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| <p style="text-align: center;"><b>ANNUAL FINANCIAL STATEMENTS</b><br/><b>For Years Ended March 31, 2026 and 2025</b></p> |
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**Consolidated Financial Results for the Fiscal Year Ended March 31, 2026**

[Prepared in conformity with International Financial Reporting Standards]

Company name: ITOCHU Corporation

Stock exchange code: 8001

<https://www.itochu.co.jp/en/ir/>

President and Chief Operating Officer: Keita Ishii

General Manager, Investor Relations Division: Kazunori Harada

TEL: 81 - 3 - 3497 - 7295

The date of Shareholders' meeting: June 19, 2026 (Planned) The date of payout of dividend: June 22, 2026 (Planned)

The date of issue of audited financial statements: June 12, 2026 (Planned)

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes (for institutional investors and analysts)

**1. Consolidated operating results for the FY2025 (from April 1, 2025 to March 31, 2026)****(1) Consolidated operating results (Summary)**

(%: Changes from the previous fiscal year)

|        | Revenues        |     | Trading income (*4) |       | Profit before tax |     | Net profit      |     | Net profit attributable to ITOCHU |     | Total comprehensive income attributable to ITOCHU |        |
|--------|-----------------|-----|---------------------|-------|-------------------|-----|-----------------|-----|-----------------------------------|-----|---|--------|
|        | millions of yen | %   | millions of yen     | %     | millions of yen   | %   | millions of yen | %   | millions of yen                   | %   | millions of yen                                   | %      |
| FY2025 | 14,823,087      | 0.7 | 701,888             | 2.6   | 1,199,466         | 3.8 | 937,458         | 0.5 | 900,283                           | 2.3 | 1,301,927   | 76.0   |
| FY2024 | 14,724,234      | 4.9 | 683,915             | (2.7) | 1,155,059         | 5.4 | 933,015         | 9.5 | 880,251                           | 9.8 | 739,683   | (38.4) |

  

|        | Basic earnings per share attributable to ITOCHU |  | Diluted earnings per share attributable to ITOCHU |  | Ratio of net profit attributable to ITOCHU to shareholders' equity |  | Ratio of net profit attributable to ITOCHU to total assets |  |
|--------|---|--|---|--|--|--|--|--|
|        | yen   |  | yen   |  | %  |  | %  |  |
| FY2025 | 128.00  |  | -   |  | 14.6   |  | 5.7  |  |
| FY2024 | 123.13  |  | -   |  | 15.7   |  | 5.9  |  |

Equity in earnings of associates and joint ventures (millions of yen) FY2025: 323,514 [ (7.4%) ] FY2024: 349,297 [ 10.4% ]

Total comprehensive income (millions of yen) FY2025: 1,363,066 [ 73.1% ] FY2024: 787,346 [ (38.2%) ]

(Note) On January 1, 2026, ITOCHU Corporation conducted a five-for-one share split of its common stock. "Basic earnings per share attributable to ITOCHU" is calculated as if the share split had occurred at the beginning of FY2024.

**(2) Consolidated financial position**

|                | Total assets    | Total equity    | Total shareholders' equity | Ratio of shareholders' equity to total assets | Shareholders' equity per share |
|----------------|-----------------|-----------------|----------------------------|---|--------------------------------|
|                | millions of yen | millions of yen | millions of yen            | %   | yen                            |
| March 31, 2026 | 16,732,815      | 7,188,259       | 6,589,966                  | 39.4  | 942.78                         |
| March 31, 2025 | 15,134,264      | 6,290,712       | 5,755,072                  | 38.0  | 811.84                         |

(Note) On January 1, 2026, ITOCHU Corporation conducted a five-for-one share split of its common stock. "Shareholders' equity per share" is calculated as if the share split had occurred at the beginning of FY2024.

**(3) Consolidated cash flows information**

|        | Operating activities | Investing activities | Financing activities | Cash and cash equivalents |
|--------|----------------------|----------------------|----------------------|---------------------------|
|        | millions of yen      | millions of yen      | millions of yen      | millions of yen           |
| FY2025 | 1,131,837            | (388,872)            | (726,477)            | 593,766                   |
| FY2024 | 997,278              | (516,267)            | (524,998)            | 549,573                   |

**2. Dividend distribution**

|                  | Dividend distribution per share |                       |                      |          |        | Total dividend distribution (Annual) | Payout ratio (Consolidated) | Ratio of dividend distribution to ITOCHU shareholders' equity (Consolidated) |
|------------------|---------------------------------|-----------------------|----------------------|----------|--------|--------------------------------------|-----------------------------|--|
|                  | End of first quarter            | End of second quarter | End of third quarter | Year-end | Annual |                                      |                             |  |
|                  | yen                             | yen                   | yen                  | yen      | yen    | millions of yen                      | %                           | %  |
| FY2024           | -                               | 100.00                | -                    | 100.00   | 200.00 | 285,350                              | 32.5                        | 5.1  |
| FY2025           | -                               | 100.00                | -                    | 22.00    | -      | 294,692                              | 32.8                        | 4.8  |
| FY2026 (Planned) | -                               | 22.00                 | -                    | 22.00    | 44.00  |                                      | 32.2                        |  |

(Note) As the share split took effect on January 1, 2026, the interim dividend for FY2025 (100.00 yen) is calculated based on the number of shares before the share split, and the year-end dividend for FY2025 (22.00 yen) is calculated based on the number of shares after the share split. The annual dividend for FY2025 shall be 210.00 yen if the share split is not considered and 42.00 yen if the share split is considered.

### 3. Outlook of consolidated operating results for the FY2026 (from April 1, 2026 to March 31, 2027)

(%: Changes from the previous fiscal year)

|        | Net profit attributable to ITOCHU |     | Basic earnings per share attributable to ITOCHU |
|--------|-----------------------------------|-----|---|
|        | millions of yen                   | %   | yen   |
| FY2026 | 950,000                           | 5.5 | 136.75  |

(Note) Outlook of consolidated operating results for the first half of FY2026 is not prepared.

### 4. Other information

(1) Significant changes in the consolidation scope during the period : None

(2) Changes in accounting policies and accounting estimates

- (a) Changes in accounting policies required by IFRS : None
- (b) Other changes : None
- (c) Changes in accounting estimates : None

(3) Number of common shares issued

- (a) Number of shares issued at the end of the period (including treasury stock)
- (b) Number of treasury stock at the end of the period
- (c) Average number of shares outstanding during the period

|        |               |        |               |
|--------|---------------|--------|---------------|
| FY2025 | 7,924,447,520 | FY2024 | 7,924,447,520 |
| FY2025 | 934,534,834   | FY2024 | 835,504,390   |
| FY2025 | 7,033,470,682 | FY2024 | 7,149,007,675 |

Note 1: On January 1, 2026, ITOCHU Corporation conducted a five-for-one share split of its common stock. “Number of shares issued at the end of the period”, “Number of treasury stock at the end of the period”, and “Average number of shares outstanding during the period” are calculated as if the share split had occurred at the beginning of FY2024.

Note 2: Based on the decision at the meeting of the Board of Directors, ITOCHU Corporation has carried out share buybacks of 101,362,300 own shares (equivalent to 20,272,460 shares on a pre-share-split basis) during FY2025.

[Note]

- \*1. This document is an English translation of a statement initially written in Japanese. The original Japanese document should be considered as the primary version.
- \*2. This document is unaudited by certified public accountants or audit firms.
- \*3. Data and projections contained in these materials are based on the information available at the time of publication, and various factors may cause the actual results to differ materially from those presented in such forward-looking statements. ITOCHU Corporation, therefore, wishes to caution that readers should not place undue reliance on forward-looking statements, and further, that ITOCHU Corporation has no obligation to update any forward-looking statements as a result of new information, future events or other developments.
- \*4. “Trading income” is presented in accordance with Japanese accounting practices.  
“Trading income” = “Gross trading profit” + “Selling, general and administrative expenses” + “Provision for doubtful accounts”
- \*5. The consolidated financial statements are expressed in Japanese yen and, solely for the convenience of the reader, have been translated into U.S. dollars at the rate of 159.88 yen = 1 U.S. dollar, the exchange rate prevailing on March 31, 2026.  
The translation should not be construed as a representation that the Japanese yen amounts could be converted into U.S. dollars at the above or any other rate.
- \*6. “ITOCHU” referred to in the consolidated financial statements represents ITOCHU Corporation.

## **1. Qualitative Information**

### **(1) Consolidated Operating Results**

#### **(a) General Economic Situation**

For the fiscal year ended March 31, 2026, the global economy generally remained resilient, although the impact of increased U.S. import tariffs spread and uncertainty over the outlook grew due to heightened tensions in the Middle East toward the end of the fiscal year. In the U.S., while corporate activities slowed due to increase in cost resulting from the increased tariffs, employment conditions, which had been weakening, partly recovered after the beginning of the year. Although stock prices declined toward the end of the fiscal year due to heightened tensions in the Middle East, they maintained an upward trend for the full year, supporting consumer spending. In Europe, although exports to the U.S. decreased, consumer spending remained firm due to favorable employment conditions and the stabilization of inflation trends. In China, domestic demand was sluggish, partly due to the continued weakness in the real estate market, diminishing effects of government stimulus measures, and constraints on excess investment. In Japan, although exports to the U.S. decreased significantly in the summer, they gradually recovered thereafter, and capital expenditures and consumer spending remained resilient.

(b) Consolidated Operating Results

(+):Increase, (−):Decrease

| 〔Billions of Yen〕  | FY2025    | FY2024    | Increase<br>(Decrease) | Summary of changes  | Millions of<br>U.S. Dollars<br>FY2025 |
|--|-----------|-----------|------------------------|---|---------------------------------------|
| Revenues   | 14,823.1  | 14,724.2  | 98.9                   | (+) ICT & Financial Business, Food,<br>and Textile<br>(−) Energy & Chemicals, Metals & Minerals   | 92,714                                |
| Gross trading profit   | 2,480.5   | 2,376.5   | 104.1                  | (+) Textile, ICT & Financial Business,<br>The 8th, and Food<br>(−) Metals & Minerals  | 15,515                                |
| Selling, general and<br>administrative<br>expenses                                 | (1,763.2) | (1,678.4) | (84.8)                 | (−) Conversion into a consolidated subsidiary of<br>DESCENTE in the third quarter of the<br>previous fiscal year<br>(−) Increase in personnel expenses  | (11,028)                              |
| Provision for doubtful<br>accounts   | (15.5)    | (14.2)    | (1.3)                  | (−) Increase in provision for doubtful accounts in<br>general receivables   | (97)                                  |
| Gains (losses) on<br>investments   | 175.2     | 83.2      | 92.0                   | (+) Sale of C.P. Pokphand<br>(+) Group reorganization of pulp business<br>(−) Absence of the revaluation gain resulting<br>from the conversion of DESCENTE into a<br>consolidated subsidiary in the third quarter<br>of the previous fiscal year<br>(−) Absence of the gain on the partial sale of an<br>overseas company in the previous fiscal year | 1,096                                 |
| Gains (losses) on<br>property, plant,<br>equipment and<br>intangible assets        | (12.8)    | (14.8)    | 2.0                    | (+) Absence of the impairment loss on a North<br>American synthetic resin-related company<br>in the previous fiscal year  | (80)                                  |
| Other-net  | 8.8       | 28.5      | (19.7)                 | (−) Decrease in foreign exchange gains and<br>losses  | 55                                    |
| Net interest expenses<br>(The total of interest<br>income and interest<br>expense) | (56.9)    | (53.5)    | (3.4)                  | (−) Deterioration in net interest expenses due to<br>higher yen interest rate   | (356)                                 |
| Dividends received   | 59.8      | 78.4      | (18.6)                 | (−) Decrease in dividends received from<br>investees  | 374                                   |
| Equity in earnings of<br>associates<br>and joint ventures                          | 323.5     | 349.3     | (25.8)                 | (−) The 8th<br>(+) Machinery  | 2,024                                 |
| Profit before tax  | 1,199.5   | 1,155.1   | 44.4                   |   | 7,503                                 |
| Income tax expense   | (262.0)   | (222.0)   | (40.0)                 | (−) Increase of profit before tax   | (1,639)                               |
| Net profit   | 937.5     | 933.0     | 4.4                    |   | 5,864                                 |
| Net profit attributable<br>to ITOCHU   | 900.3     | 880.3     | 20.0                   |   | 5,631                                 |
| (Reference)<br>Trading income  | 701.9     | 683.9     | 18.0                   | (+) The 8th, ICT & Financial Business, Food,<br>Energy & Chemicals, and Textile<br>(−) Metals & Minerals,<br>General Products & Realty  | 4,390                                 |

## (2) Consolidated Financial Position

(+):Increase, (-):Decrease

| [Billions of Yen]          | Mar. 2026 | Mar. 2025 | Increase<br>(Decrease) | Summary of changes   | Millions of<br>U.S. Dollars<br>Mar. 2026 |
|----------------------------|-----------|-----------|------------------------|--|--|
| Total assets               | 16,732.8  | 15,134.3  | 1,598.6                | (+) Increase in trade receivables and inventories resulting from the increase of trading transactions<br>(+) Investments in Kawasaki Motors and Seven Bank<br>(+) Depreciation of the yen<br>(-) Sale of C.P. Pokphand | 104,659                                  |
| Interest-bearing debt      | 3,672.7   | 3,550.8   | 121.9                  |  | 22,971                                   |
| Net interest-bearing debt  | 3,024.3   | 2,961.3   | 63.0                   | (+) Dividend payments and share buybacks<br>(+) Investments in Kawasaki Motors and Seven Bank<br>(-) Sale of C.P. Pokphand<br>(-) Stable performance in operating revenues   | 18,915                                   |
| Total shareholders' equity | 6,590.0   | 5,755.1   | 834.9                  | (+) Net profit attributable to ITOCHU during this fiscal year<br>(+) Depreciation of the yen<br>(-) Dividend payments and share buybacks   | 41,218                                   |

|   |       |       |                    |
|---|-------|-------|--------------------|
| Ratio of shareholders' equity to total assets | 39.4% | 38.0% | Increased<br>1.4pt |
| NET DER (times)                               | 0.46  | 0.51  | Improved<br>0.06pt |

### (3) Consolidated Cash Flows

(+):Cash-inflow, (−):Cash-outflow

| [Billions of Yen]                    | FY2025       | Summary   | FY2024       | Millions of U.S. Dollars FY2025 |
|--------------------------------------|--------------|---|--------------|---------------------------------|
| Cash flows from operating activities | 1,131.8      | (+) Stable performance in operating revenues in The 8th, Energy & Chemicals, and Food<br>(+) Dividends received from equity method investments in Machinery and Metals & Minerals<br>(+) Dividend received from C.P. Pokphand | 997.3        | 7,079                           |
| Cash flows from investing activities | (388.9)      | (−) Acquisition of equity method investments in Machinery and The 8th<br>(−) Purchase of fixed assets in The 8th, Food, Machinery, and General Products & Realty<br>(+) Sale of C.P. Pokphand                                 | (516.3)      | (2,432)                         |
| <i>Free cash flows</i>               | <i>743.0</i> |   | <i>481.0</i> | <i>4,647</i>                    |
| Cash flows from financing activities | (726.5)      | (−) Dividend payments and share buybacks<br>(−) Repayments of lease liabilities<br>(−) Additional investment in DESCENTE<br>(+) Proceeds from debentures and loans payable  | (525.0)      | (4,544)                         |

“Cash and cash equivalents” as of March 31, 2026 increased by 44.2 billion yen compared to March 31, 2025 to 593.8 billion yen (3,714 million U.S. dollars).

## **2. Summary Information (Notes)**

**(1) Significant changes in the consolidation scope during the period :** None

**(2) Changes in accounting policies and accounting estimates**

(a) Changes in accounting policies required by IFRS      None

(b) Other changes      None

(c) Changes in accounting estimates      None

With regard to the impact of the situation in the Middle East and Russia-Ukraine, ITOCHU Group (ITOCHU and its subsidiaries) holds assets such as resource-related investments and trade receivables associated with these regions. The ratio of such assets to total assets is less than 1% for each region as of the end of this fiscal year. Appropriate accounting treatments have been applied to these assets using certain assumptions based on the most recent situations. Even if these assumptions are revised within a reasonable range, we do not expect any material impact on our operating results or financial position.

However, as the economic outlook remains uncertain, it may necessitate a revision of our accounting estimates in the next fiscal year.

## **3. Basic Concept on the Selection of Accounting Standards**

ITOCHU Group deals with a wide variety of businesses with a diverse range of industries through its global network. Anticipating further global expansion in the future and in order to improve the practicability and international comparability of the company's financial information, we have prepared our consolidated financial statements in conformity with International Financial Reporting Standards (IFRS) from the annual report for the year ended March 31, 2014.



## 4. Outlook for the Fiscal Year Ending March 31, 2027

Regarding the global economic outlook for the next fiscal year, the U.S. economy is expected to come under downward pressure due to heightened inflationary pressure caused by higher crude oil prices associated with heightened tensions in the Middle East, as well as delays in monetary easing, although consumer spending is expected to remain firm, supported by the Trump tax cuts. In Europe, the pace of growth is expected to slow as rising energy prices, including crude oil and natural gas, weigh on personal consumption and exports continue to stagnate due to higher U.S. import tariffs. In China, although continued weakness in the real estate market is expected to restrain domestic demand, investment in emerging industries such as AI is expected to provide support. In Japan, although heightened inflationary pressure caused by higher crude oil prices is expected to continue, consumer spending is expected to remain firm supported by the government's measures to address rising prices and by wage growth.

With regard to the U.S. dollar-yen exchange rate, further depreciation of the yen is expected to be limited as Japan's long-term interest rates continue on an upward trend. The WTI crude oil price is expected to trend around the US\$80 per barrel due to uncertainty over the outlook for the Middle East.

Under these management circumstances, despite considering the risk of economic downturn such as the impact of heightened tensions in the Middle East and other factors, we expect consolidated net profit attributable to ITOCHU of ¥950.0 billion for the fiscal year ending March 31, 2027 (FY2026) through the steady accumulation of profit. We aim to achieve sustainable enhancement in corporate value by realizing further growth under our Management Policy, "The Brand-new Deal", which serves as our compass for the long-term.

| (Unit: Billion yen)                                  | FY2026 Plan | Major Indicators (Apr.-Mar.)   | Assumptions<br>FY2026  |
|--|-------------|--|------------------------|
| Gross trading profit                                 | 2,650.0     | Foreign exchange rate (Yen/US\$)   | 150                    |
| Selling, general and administrative expenses         | (1,890.0)   | Interest (JPY 3M TIBOR) (%)  | 1.50                   |
| Provision for doubtful accounts                      | (10.0)      | Interest (US\$ 3M SOFR) (%)  | 3.75                   |
| Trading income                                       | 750.0       | Crude oil (Brent) (US\$/BBL)   | 80                     |
| Net interest expenses                                | (85.0)      | Iron ore (CFR China) (US\$/ton)  | N.A. <sup>(Note)</sup> |
| Dividends received                                   | 55.0        | (Note) The prices of iron ore used in the FY2026 Plan are assumptions made in consideration of general transaction prices based on the market. The actual prices are not presented, as they are subject to negotiation with individual customers and vary by ore type.   |                        |
| Equity in earnings of associates and joint ventures  | 400.0       |  |                        |
| Others   | 120.0       |  |                        |
| Profit before tax                                    | 1,240.0     | These plans are forward-looking statements that are based on management's assumptions and beliefs based on information currently available and involve risks and uncertainties. Thus, the actual results could be substantially different from the above statements due to such factors including, but not limited to, global economic and market conditions, and currency exchange rate fluctuations. |                        |
| Income tax expense                                   | (250.0)     |  |                        |
| Net profit   | 990.0       |  |                        |
| Net profit attributable to non-controlling interests | (40.0)      |  |                        |
| Net profit attributable to ITOCHU                    | 950.0       |  |                        |

## 5. Shareholder Returns Policy / Distribution of Profit

### Shareholder Returns Policy

With regard to dividends, ITOCHU has clearly stated progressive dividend in our Management Policy and has set a minimum dividend of ¥44 per share for FY2026.

ITOCHU plans to execute share buybacks of at least ¥300.0 billion in FY2026.

### Distribution of Profit

Regarding dividend per share for FY 2025, ITOCHU plans to pay ¥42 (after considering the share split effective January 1, 2026; an interim dividend of ¥20 has already been paid). If the share split is not considered, the dividend is planned to be ¥210 (an interim dividend of ¥100 has already been paid).

## 6. Consolidated Financial Statements

### (1) Consolidated Statement of Comprehensive Income

ITOCHU Corporation and its Subsidiaries

Years ended March 31, 2026 (FY2025) and 2025 (FY2024)

|  | Millions of Yen  |                  | Millions of<br>U.S. Dollars |
|--|------------------|------------------|-----------------------------|
|  | FY2025           | FY2024           | FY2025                      |
| <b>Revenues:</b>   |                  |                  |                             |
| Revenues from sale of goods.....   | ¥ 13,332,429     | ¥ 13,283,440     | \$ 83,390                   |
| Revenues from rendering of services and royalties.....                     | 1,490,658        | 1,440,794        | 9,324                       |
| Total revenues.....  | 14,823,087       | 14,724,234       | 92,714                      |
| <b>Cost:</b>   |                  |                  |                             |
| Cost of sale of goods.....   | (11,588,837)     | (11,601,626)     | (72,485)                    |
| Cost of rendering of services and royalties.....                           | (753,718)        | (746,152)        | (4,714)                     |
| Total cost.....  | (12,342,555)     | (12,347,778)     | (77,199)                    |
| <b>Gross trading profit.....</b>   | <b>2,480,532</b> | <b>2,376,456</b> | <b>15,515</b>               |
| <b>Other gains (losses):</b>   |                  |                  |                             |
| Selling, general and administrative expenses.....                          | (1,763,184)      | (1,678,376)      | (11,028)                    |
| Provision for doubtful accounts.....                                       | (15,460)         | (14,165)         | (97)                        |
| Gains (losses) on investments.....   | 175,214          | 83,198           | 1,096                       |
| Gains (losses) on property, plant, equipment<br>and intangible assets..... | (12,831)         | (14,787)         | (80)                        |
| Other-net.....   | 8,806            | 28,533           | 55                          |
| Total other-losses.....  | (1,607,455)      | (1,595,597)      | (10,054)                    |
| <b>Financial income (loss):</b>  |                  |                  |                             |
| Interest income.....   | 48,707           | 50,920           | 305                         |
| Dividends received.....  | 59,778           | 78,417           | 374                         |
| Interest expense.....  | (105,610)        | (104,434)        | (661)                       |
| Total financial income.....  | 2,875            | 24,903           | 18                          |
| Equity in earnings of associates and joint ventures.....                   | 323,514          | 349,297          | 2,024                       |
| <b>Profit before tax.....</b>  | <b>1,199,466</b> | <b>1,155,059</b> | <b>7,503</b>                |
| Income tax expense.....  | (262,008)        | (222,044)        | (1,639)                     |
| <b>Net profit.....</b>   | <b>937,458</b>   | <b>933,015</b>   | <b>5,864</b>                |
| Net profit attributable to ITOCHU.....                                     | 900,283          | 880,251          | 5,631                       |
| Net profit attributable to non-controlling interests.....                  | 37,175           | 52,764           | 233                         |

|  | Millions of Yen  |                  | Millions of<br>U.S. Dollars |
|--|------------------|------------------|-----------------------------|
|  | FY2025           | FY2024           | FY2025                      |
| <b>Other comprehensive income, net of tax:</b>                               |                  |                  |                             |
| <b>Items that will not be reclassified to profit or loss</b>                 |                  |                  |                             |
| FVTOCI financial assets.....   | ¥ 13,630         | ¥ (45,355)       | \$ 85                       |
| Remeasurement of net defined pension liability.....                          | 6,303            | (9,243)          | 39                          |
| Other comprehensive income in associates<br>and joint ventures.....          | (6,642)          | (172)            | (41)                        |
| <b>Items that will be reclassified to profit or loss</b>                     |                  |                  |                             |
| Translation adjustments.....   | 269,075          | (63,612)         | 1,683                       |
| Cash flow hedges.....  | 4,853            | (2,185)          | 30                          |
| Other comprehensive income in associates<br>and joint ventures.....          | 138,389          | (25,102)         | 866                         |
| <b>Total other comprehensive income, net of tax.....</b>                     | <b>425,608</b>   | <b>(145,669)</b> | <b>2,662</b>                |
| <b>Total comprehensive income.....</b>                                       | <b>1,363,066</b> | <b>787,346</b>   | <b>8,526</b>                |
| Total comprehensive income attributable to ITOCHU.....                       | 1,301,927        | 739,683          | 8,143                       |
| Total comprehensive income attributable to<br>non-controlling interests..... | 61,139           | 47,663           | 383                         |

Note 1 : The gains and losses on disposal and remeasurement of equity financial instruments, of which the changes in fair value are recorded in “Other comprehensive income”, are recognized in “FVTOCI financial assets”.

Note 2 : “Trading income” is presented in accordance with Japanese accounting practices.

“Trading income” = “Gross trading profit” + “Selling, general and administrative expenses”  
+ “Provision for doubtful accounts”

Trading income for the years ended March 31, 2026 and 2025 were 701,888 million yen  
(4,390 million U.S. dollars) and 683,915 million yen, respectively.

## (2) Consolidated Statement of Financial Position

ITOCHU Corporation and its Subsidiaries

As of March 31, 2026 and 2025

| Assets  | Millions of Yen     |                     | Millions of<br>U.S. Dollars |
|---|---------------------|---------------------|-----------------------------|
|   | Mar. 2026           | Mar. 2025           | Mar. 2026                   |
| <b>Current assets:</b>  |                     |                     |                             |
| Cash and cash equivalents.....  | ¥ 593,766           | ¥ 549,573           | \$ 3,714                    |
| Time deposits.....  | 54,671              | 39,914              | 342                         |
| Trade receivables.....  | 3,032,965           | 2,835,461           | 18,971                      |
| Other current receivables.....  | 291,933             | 240,935             | 1,826                       |
| Other current financial assets.....   | 153,024             | 47,424              | 957                         |
| Inventories.....  | 1,544,795           | 1,482,337           | 9,662                       |
| Advances to suppliers.....  | 339,084             | 274,774             | 2,121                       |
| Other current assets.....   | 259,847             | 253,381             | 1,625                       |
| Total current assets.....   | 6,270,085           | 5,723,799           | 39,218                      |
| <b>Non-current assets:</b>  |                     |                     |                             |
| Investments accounted for by the equity method.....                         | 4,104,790           | 3,560,577           | 25,674                      |
| Other investments.....  | 1,398,083           | 1,156,224           | 8,745                       |
| Non-current receivables.....  | 927,347             | 892,428             | 5,800                       |
| Non-current financial assets other than investments<br>and receivables..... | 158,754             | 147,917             | 993                         |
| Property, plant and equipment.....  | 2,416,885           | 2,231,398           | 15,117                      |
| Investment property.....  | 33,356              | 39,237              | 209                         |
| Goodwill and intangible assets.....   | 1,228,428           | 1,209,388           | 7,683                       |
| Deferred tax assets.....  | 69,820              | 69,310              | 437                         |
| Other non-current assets.....   | 125,267             | 103,986             | 783                         |
| Total non-current assets.....   | 10,462,730          | 9,410,465           | 65,441                      |
| <b>Total assets.....</b>  | <b>¥ 16,732,815</b> | <b>¥ 15,134,264</b> | <b>\$ 104,659</b>           |

| Liabilities and Equity  | Millions of Yen    |                    | Millions of<br>U.S. Dollars |
|---|--------------------|--------------------|-----------------------------|
|   | Mar. 2026          | Mar. 2025          | Mar. 2026                   |
| <b>Current liabilities:</b>   |                    |                    |                             |
| Short-term debentures and borrowings.....                               | ¥ 746,882          | ¥ 827,128          | \$ 4,671                    |
| Lease liabilities (short-term).....                                     | 242,355            | 235,315            | 1,516                       |
| Trade payables.....   | 2,402,189          | 2,262,449          | 15,025                      |
| Other current payables.....   | 242,628            | 279,730            | 1,518                       |
| Other current financial liabilities.....                                | 141,930            | 45,911             | 888                         |
| Current tax liabilities.....  | 115,610            | 103,255            | 723                         |
| Advances from customers.....  | 289,891            | 227,803            | 1,813                       |
| Other current liabilities.....  | 582,609            | 504,993            | 3,644                       |
| Total current liabilities.....  | 4,764,094          | 4,486,584          | 29,798                      |
| <b>Non-current liabilities:</b>   |                    |                    |                             |
| Long-term debentures and borrowings.....                                | 2,925,827          | 2,723,640          | 18,300                      |
| Lease liabilities (long-term).....                                      | 843,005            | 835,622            | 5,273                       |
| Other non-current financial liabilities.....                            | 165,140            | 82,612             | 1,033                       |
| Non-current liabilities for employee benefits.....                      | 87,785             | 91,191             | 549                         |
| Deferred tax liabilities.....   | 524,616            | 437,187            | 3,281                       |
| Other non-current liabilities.....                                      | 234,089            | 186,716            | 1,464                       |
| Total non-current liabilities.....                                      | 4,780,462          | 4,356,968          | 29,900                      |
| Total liabilities.....  | 9,544,556          | 8,843,552          | 59,698                      |
| <b>Equity:</b>  |                    |                    |                             |
| Common stock:   |                    |                    |                             |
| Authorized: 15,000,000,000 shares;<br>issued: 7,924,447,520 shares..... | 253,448            | 253,448            | 1,585                       |
| Capital surplus.....  | (459,335)          | (443,645)          | (2,873)                     |
| Retained earnings.....  | 6,269,767          | 5,658,294          | 39,215                      |
| Other components of equity:   |                    |                    |                             |
| Translation adjustments.....  | 1,047,417          | 667,754            | 6,552                       |
| FVTOCI financial assets.....  | 160,587            | 147,195            | 1,004                       |
| Cash flow hedges.....   | 46,156             | 31,566             | 289                         |
| Total other components of equity.....                                   | 1,254,160          | 846,515            | 7,845                       |
| Treasury stock.....   | (728,074)          | (559,540)          | (4,554)                     |
| Total shareholders' equity.....   | 6,589,966          | 5,755,072          | 41,218                      |
| Non-controlling interests.....  | 598,293            | 535,640            | 3,743                       |
| Total equity.....   | 7,188,259          | 6,290,712          | 44,961                      |
| <b>Total liabilities and equity.....</b>                                | <b>¥16,732,815</b> | <b>¥15,134,264</b> | <b>\$ 104,659</b>           |

### (3) Consolidated Statement of Changes in Equity

ITOCHU Corporation and its Subsidiaries

Years ended March 31, 2026 and 2025

(Unit: Millions of Yen)

|  | Shareholders' equity |                 |                   |                            |                |                            | Non-controlling interests | Total equity |
|--|----------------------|-----------------|-------------------|----------------------------|----------------|----------------------------|---------------------------|--------------|
|  | Common stock         | Capital surplus | Retained earnings | Other components of equity | Treasury stock | Total shareholders' equity |                           |              |
| Balance on Apr. 1, 2025  | ¥ 253,448            | ¥ (443,645)     | ¥ 5,658,294       | ¥ 846,515                  | ¥ (559,540)    | ¥ 5,755,072                | ¥ 535,640                 | ¥ 6,290,712  |
| Net profit   |                      |                 | 900,283           |                            |                | 900,283                    | 37,175                    | 937,458      |
| Other comprehensive income   |                      |                 |                   | 401,644                    |                | 401,644                    | 23,964                    | 425,608      |
| Total comprehensive income   |                      |                 | 900,283           | 401,644                    |                | 1,301,927                  | 61,139                    | 1,363,066    |
| Cash dividends to shareholders   |                      |                 | (282,692)         |                            |                | (282,692)                  |                           | (282,692)    |
| Cash dividends to non-controlling interests  |                      |                 |                   |                            |                | -                          | (24,724)                  | (24,724)     |
| Net change in acquisition (disposition) of treasury stock                              |                      |                 |                   |                            | (168,534)      | (168,534)                  |                           | (168,534)    |
| Net change in sale (purchase) of subsidiary shares to (from) non-controlling interests |                      | (15,690)        |                   | (117)                      |                | (15,807)                   | 26,238                    | 10,431       |
| Transfer to Retained earnings  |                      |                 | (6,118)           | 6,118                      |                | -                          |                           | -            |
| Balance on Mar. 31, 2026   | 253,448              | (459,335)       | 6,269,767         | 1,254,160                  | (728,074)      | 6,589,966                  | 598,293                   | 7,188,259    |

(Unit: Millions of Yen)

|  | Shareholders' equity |                 |                   |                            |                |                            | Non-controlling interests | Total equity |
|--|----------------------|-----------------|-------------------|----------------------------|----------------|----------------------------|---------------------------|--------------|
|  | Common stock         | Capital surplus | Retained earnings | Other components of equity | Treasury stock | Total shareholders' equity |                           |              |
| Balance on Apr. 1, 2024  | ¥ 253,448            | ¥ (446,824)     | ¥ 5,032,035       | ¥ 990,033                  | ¥ (401,730)    | ¥ 5,426,962                | ¥ 565,159                 | ¥ 5,992,121  |
| Net profit   |                      |                 | 880,251           |                            |                | 880,251                    | 52,764                    | 933,015      |
| Other comprehensive income   |                      |                 |                   | (140,568)                  |                | (140,568)                  | (5,101)                   | (145,669)    |
| Total comprehensive income   |                      |                 | 880,251           | (140,568)                  |                | 739,683                    | 47,663                    | 787,346      |
| Cash dividends to shareholders   |                      |                 | (258,614)         |                            |                | (258,614)                  |                           | (258,614)    |
| Cash dividends to non-controlling interests  |                      |                 |                   |                            |                | -                          | (28,348)                  | (28,348)     |
| Net change in acquisition (disposition) of treasury stock                              |                      |                 |                   |                            | (157,810)      | (157,810)                  |                           | (157,810)    |
| Net change in sale (purchase) of subsidiary shares to (from) non-controlling interests |                      | 3,179           |                   | 1,672                      |                | 4,851                      | (48,834)                  | (43,983)     |
| Transfer to Retained earnings  |                      |                 | 4,622             | (4,622)                    |                | -                          |                           | -            |
| Balance on Mar. 31, 2025   | 253,448              | (443,645)       | 5,658,294         | 846,515                    | (559,540)      | 5,755,072                  | 535,640                   | 6,290,712    |

(Unit: Millions of U.S. Dollars)

|  | Shareholders' equity |                 |                   |                            |                |                            | Non-controlling interests | Total equity |
|--|----------------------|-----------------|-------------------|----------------------------|----------------|----------------------------|---------------------------|--------------|
|  | Common stock         | Capital surplus | Retained earnings | Other components of equity | Treasury stock | Total shareholders' equity |                           |              |
| Balance on Apr. 1, 2025  | \$ 1,585             | \$ (2,775)      | \$ 35,391         | \$ 5,295                   | \$ (3,500)     | \$ 35,996                  | \$ 3,350                  | \$ 39,346    |
| Net profit   |                      |                 | 5,631             |                            |                | 5,631                      | 233                       | 5,864        |
| Other comprehensive income   |                      |                 |                   | 2,512                      |                | 2,512                      | 150                       | 2,662        |
| Total comprehensive income   |                      |                 | 5,631             | 2,512                      |                | 8,143                      | 383                       | 8,526        |
| Cash dividends to shareholders   |                      |                 | (1,768)           |                            |                | (1,768)                    |                           | (1,768)      |
| Cash dividends to non-controlling interests  |                      |                 |                   |                            |                | -                          | (155)                     | (155)        |
| Net change in acquisition (disposition) of treasury stock                              |                      |                 |                   |                            | (1,054)        | (1,054)                    |                           | (1,054)      |
| Net change in sale (purchase) of subsidiary shares to (from) non-controlling interests |                      | (98)            |                   | (1)                        |                | (99)                       | 165                       | 66           |
| Transfer to Retained earnings  |                      |                 | (39)              | 39                         |                | -                          |                           | -            |
| Balance on Mar. 31, 2026   | 1,585                | (2,873)         | 39,215            | 7,845                      | (4,554)        | 41,218                     | 3,743                     | 44,961       |

#### (4) Consolidated Statement of Cash Flows

ITOCHU Corporation and its Subsidiaries

Years ended March 31, 2026 (FY2025) and 2025 (FY2024)

|   | Millions of Yen  |                  | Millions of<br>U.S. Dollars |
|---|------------------|------------------|-----------------------------|
|   | FY2025           | FY2024           | FY2025                      |
| <b>Cash flows from operating activities:</b>  |                  |                  |                             |
| Net profit.....   | ¥ 937,458        | ¥ 933,015        | \$ 5,864                    |
| Adjustments to reconcile net profit to net cash<br>provided by operating activities |                  |                  |                             |
| Depreciation and amortization.....  | 458,696          | 450,007          | 2,869                       |
| (Gains) losses on investments.....  | (175,214)        | (83,198)         | (1,096)                     |
| (Gains) losses on property, plant, equipment<br>and intangible assets.....          | 12,831           | 14,787           | 80                          |
| Financial (income) loss.....  | (2,875)          | (24,903)         | (18)                        |
| Equity in earnings of associates and joint ventures.....                            | (323,514)        | (349,297)        | (2,024)                     |
| Income tax expense.....   | 262,008          | 222,044          | 1,639                       |
| Provision for doubtful accounts and other provisions.....                           | 25,306           | 12,236           | 158                         |
| Changes in assets and liabilities, other-net.....                                   | (57,507)         | (173,148)        | (360)                       |
| Proceeds from interest.....   | 40,850           | 47,839           | 256                         |
| Proceeds from dividends.....  | 265,552          | 237,948          | 1,661                       |
| Payments for interest.....  | (101,803)        | (102,845)        | (637)                       |
| Payments for income taxes.....  | (209,951)        | (187,207)        | (1,313)                     |
| Net cash provided by (used in) operating activities.....                            | 1,131,837        | 997,278          | 7,079                       |
| <b>Cash flows from investing activities:</b>  |                  |                  |                             |
| Net change in investments accounted for by the equity method.....                   | (102,658)        | (130,212)        | (642)                       |
| Net change in other investments.....  | (38,855)         | (184,591)        | (243)                       |
| Net change in loans receivable.....   | 24,473           | 3,004            | 153                         |
| Net change in property, plant, equipment and intangible assets.....                 | (260,083)        | (192,634)        | (1,627)                     |
| Net change in time deposits.....  | (11,749)         | (11,834)         | (73)                        |
| Net cash provided by (used in) investing activities.....                            | (388,872)        | (516,267)        | (2,432)                     |
| <b>Cash flows from financing activities:</b>  |                  |                  |                             |
| Net change in debentures and loans payable.....                                     | 69,164           | 219,174          | 432                         |
| Repayments of lease liabilities.....  | (259,227)        | (260,320)        | (1,621)                     |
| Cash dividends.....   | (282,692)        | (258,614)        | (1,768)                     |
| Net change in treasury stock.....   | (170,278)        | (153,857)        | (1,065)                     |
| Other.....  | (83,444)         | (71,381)         | (522)                       |
| Net cash provided by (used in) financing activities.....                            | (726,477)        | (524,998)        | (4,544)                     |
| <b>Net change in cash and cash equivalents.....</b>                                 | <b>16,488</b>    | <b>(43,987)</b>  | <b>103</b>                  |
| Cash and cash equivalents at the beginning of the year.....                         | 549,573          | 600,435          | 3,438                       |
| Effect of exchange rate changes on cash and cash equivalents.....                   | 27,705           | (6,875)          | 173                         |
| <b>Cash and cash equivalents at the end of the year.....</b>                        | <b>¥ 593,766</b> | <b>¥ 549,573</b> | <b>\$ 3,714</b>             |

**(5) Assumption for Going Concern: None**

**(6) Notes to Consolidated Financial Statements**

**(Operating Segment Information)**

ITOCHU Corporation and its Subsidiaries

Years ended March 31, 2026 and 2025

Information concerning operations in different operating segments for the years ended March 31, 2026 and 2025 is as follows:

| For the year ended March 31, 2026 (April 1, 2025 -March 31, 2026) |           |             |                         |                          |             |                                    |                                   |           |   | Millions of Yen             |
|---|-----------|-------------|-------------------------|--------------------------|-------------|------------------------------------|-----------------------------------|-----------|---|-----------------------------|
|   | Textile   | Machinery   | Metals<br>&<br>Minerals | Energy<br>&<br>Chemicals | Food        | General<br>Products<br>&<br>Realty | ICT<br>&<br>Financial<br>Business | The 8th   | Others,<br>Adjustments<br>&<br>Eliminations | Consolidated<br>total       |
| Revenues:   |           |             |                         |                          |             |                                    |                                   |           |   |                             |
| Revenues from external customers...                               | ¥ 679,140 | ¥ 1,500,536 | ¥ 1,231,499             | ¥ 3,026,231              | ¥ 5,121,655 | ¥ 1,528,334                        | ¥ 1,103,075                       | ¥ 512,437 | ¥ 120,180                                   | ¥ 14,823,087                |
| Intersegment revenues.....  | 7,239     | 46          | -                       | 43,356                   | 12,536      | 12,872                             | 14,013                            | 5,647     | (95,709)                                    | -                           |
| Total revenues.....   | 686,379   | 1,500,582   | 1,231,499               | 3,069,587                | 5,134,191   | 1,541,206                          | 1,117,088                         | 518,084   | 24,471                                      | 14,823,087                  |
| Gross trading profit.....   | 204,277   | 271,200     | 153,069                 | 278,516                  | 414,777     | 329,901                            | 367,869                           | 450,531   | 10,392                                      | 2,480,532                   |
| Trading income.....   | 28,584    | 90,949      | 127,577                 | 103,783                  | 114,401     | 76,448                             | 102,474                           | 83,440    | (25,768)                                    | 701,888                     |
| Net profit attributable to ITOCHU.....                            | 43,302    | 155,616     | 143,521                 | 69,270                   | 92,083      | 60,825                             | 93,041                            | 45,010    | 197,615                                     | 900,283                     |
| [Equity in earnings of<br>associates and joint ventures].....     | [20,707]  | [104,786]   | [27,242]                | [4,702]                  | [16,573]    | [(3,037)]                          | [28,791]                          | [5,113]   | [118,637]                                   | [323,514]                   |
| Total assets on March 31, 2026.....                               | 751,865   | 2,603,452   | 1,793,397               | 1,819,410                | 2,403,404   | 1,628,702                          | 1,577,229                         | 2,197,297 | 1,958,059                                   | 16,732,815                  |
| For the year ended March 31, 2025 (April 1, 2024 -March 31, 2025) |           |             |                         |                          |             |                                    |                                   |           |   | Millions of Yen             |
|   | Textile   | Machinery   | Metals<br>&<br>Minerals | Energy<br>&<br>Chemicals | Food        | General<br>Products<br>&<br>Realty | ICT<br>&<br>Financial<br>Business | The 8th   | Others,<br>Adjustments<br>&<br>Eliminations | Consolidated<br>total       |
| Revenues:   |           |             |                         |                          |             |                                    |                                   |           |   |                             |
| Revenues from external customers...                               | ¥ 631,303 | ¥ 1,529,969 | ¥ 1,278,771             | ¥ 3,129,473              | ¥ 5,015,134 | ¥ 1,520,195                        | ¥ 984,699                         | ¥ 510,990 | ¥ 123,700                                   | ¥ 14,724,234                |
| Intersegment revenues.....  | 5,692     | 75          | -                       | 43,244                   | 14,803      | 12,067                             | 15,040                            | 4,840     | (95,761)                                    | -                           |
| Total revenues.....   | 636,995   | 1,530,044   | 1,278,771               | 3,172,717                | 5,029,937   | 1,532,262                          | 999,739                           | 515,830   | 27,939                                      | 14,724,234                  |
| Gross trading profit.....   | 168,966   | 266,409     | 172,264                 | 275,440                  | 400,168     | 324,169                            | 332,848                           | 435,563   | 629   | 2,376,456                   |
| Trading income.....   | 25,087    | 88,084      | 149,770                 | 99,816                   | 109,753     | 83,072                             | 91,830                            | 67,618    | (31,115)                                    | 683,915                     |
| Net profit attributable to ITOCHU.....                            | 73,831    | 136,495     | 178,360                 | 78,588                   | 85,100      | 69,676                             | 83,248                            | 65,095    | 109,858                                     | 880,251                     |
| [Equity in earnings of<br>associates and joint ventures].....     | [10,213]  | [75,476]    | [34,052]                | [8,219]                  | [18,448]    | [4,161]                            | [32,392]                          | [46,959]  | [119,377]                                   | [349,297]                   |
| Total assets on March 31, 2025.....                               | 782,083   | 2,166,605   | 1,506,431               | 1,652,048                | 2,359,796   | 1,475,048                          | 1,439,239                         | 2,014,240 | 1,738,774                                   | 15,134,264                  |
| For the year ended March 31, 2026 (April 1, 2025 -March 31, 2026) |           |             |                         |                          |             |                                    |                                   |           |   | Millions of<br>U.S. Dollars |
|   | Textile   | Machinery   | Metals<br>&<br>Minerals | Energy<br>&<br>Chemicals | Food        | General<br>Products<br>&<br>Realty | ICT<br>&<br>Financial<br>Business | The 8th   | Others,<br>Adjustments<br>&<br>Eliminations | Consolidated<br>total       |
| Revenues:   |           |             |                         |                          |             |                                    |                                   |           |   |                             |
| Revenues from external customers...                               | \$ 4,248  | \$ 9,386    | \$ 7,703                | \$ 18,928                | \$ 32,034   | \$ 9,559                           | \$ 6,899                          | \$ 3,205  | \$ 752                                      | \$ 92,714                   |
| Intersegment revenues.....  | 45        | 0           | -                       | 271                      | 79          | 81                                 | 88                                | 35        | (599)                                       | -                           |
| Total revenues.....   | 4,293     | 9,386       | 7,703                   | 19,199                   | 32,113      | 9,640                              | 6,987                             | 3,240     | 153   | 92,714                      |
| Gross trading profit.....   | 1,278     | 1,696       | 957                     | 1,742                    | 2,594       | 2,064                              | 2,301                             | 2,818     | 65  | 15,515                      |
| Trading income.....   | 179       | 569         | 798                     | 649                      | 715         | 478                                | 641                               | 522       | (161)                                       | 4,390                       |
| Net profit attributable to ITOCHU.....                            | 271       | 973         | 898                     | 433                      | 576         | 380                                | 582                               | 282       | 1,236                                       | 5,631                       |
| [Equity in earnings of<br>associates and joint ventures].....     | [130]     | [655]       | [170]                   | [30]                     | [104]       | [(19)]                             | [180]                             | [32]      | [742]                                       | [2,024]                     |
| Total assets on March 31, 2026.....                               | 4,703     | 16,284      | 11,217                  | 11,380                   | 15,033      | 10,187                             | 9,865                             | 13,743    | 12,247                                      | 104,659                     |

Note 1 : “Equity in earnings of associates and joint ventures” is included in “Net profit attributable to ITOCHU”.

Note 2 : “Trading income” = “Gross trading profit” + “Selling, general and administrative expenses” + “Provision for doubtful accounts”

Note 3 : “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.



**(Per Share Information)**

The following is the information on ITOCHU shareholders' equity per share and earnings per share attributable to ITOCHU for the years ended March 31, 2026 (FY2025) and 2025 (FY2024).

(Unit: Yen)

|   | FY2025 | FY2024 |
|---|--------|--------|
| ITOCU shareholders' equity per share              | 942.78 | 811.84 |
| Basic earnings per share attributable to ITOCHU   | 128.00 | 123.13 |
| Diluted earnings per share attributable to ITOCHU | -      | -      |

(Note) On January 1, 2026, ITOCHU conducted a five-for-one share split of its common stock. "ITOCU shareholders' equity per share" and "Basic earnings per share attributable to ITOCHU" are calculated as if the share split had occurred at the beginning of FY2024.

The base data to calculate the basic and diluted earnings per share attributable to ITOCHU for March 31, 2026 and 2025 are as follows:

(Numerator)

(Unit: Millions of Yen)

|   | FY2025  | FY2024  |
|---|---------|---------|
| Net profit attributable to ITOCHU           | 900,283 | 880,251 |
| Effect of dilutive securities               | -       | -       |
| Net profit attributable to ITOCHU (diluted) | 900,283 | 880,251 |

(Denominator)

(Unit: Share)

|                                      | FY2025        | FY2024        |
|--------------------------------------|---------------|---------------|
| Average number of shares outstanding | 7,033,470,682 | 7,149,007,675 |

(Note) On January 1, 2026, ITOCHU conducted a five-for-one share split of its common stock. "Average number of shares outstanding" is calculated as if the share split had occurred at the beginning of FY2024.

**(Material Subsequent Events)**The issuance of corporate bonds

Based on the decision at the meeting of the Board of Directors held on May 14, 2025, ITOCHU issued USD-denominated corporate bonds with an interest rate of 4.228% due 2029 for a total issue amount of US\$750 million on April 22, 2026.