

Appendix

Supplementary Information on FYE 2023 3rd Quarter Business Results Summary

(*) As of October 1, 2022, ITOCHU dissolved the mutual-holdings for certain group companies held by The 8th Company as minority and the other Division Company as majority, and shares of such group companies are only held by the other Division Company. These changes are reflected from the FYE 2023 Q3 results and the FYE 2023 Q1-2 results are not affected by these changes. According to the above, FYE 2022 Q3-4 results are reclassified in the same manner.

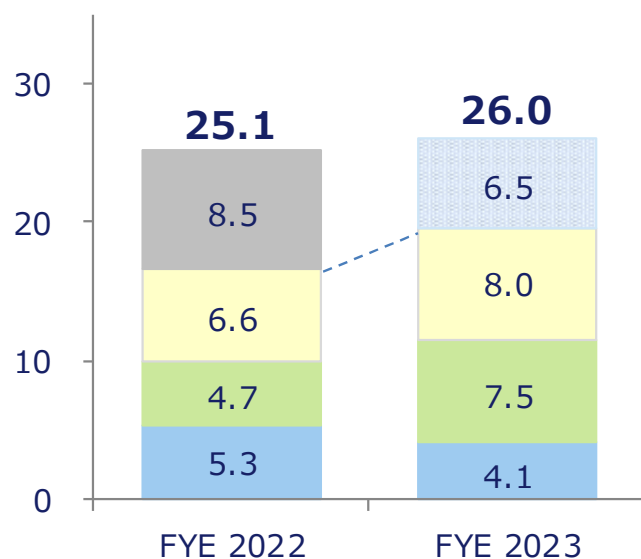
Textile



(Unit : billion yen)

	FYE 2022 Q1-3 Results	FYE 2023 Q1-3 Results	Increase/ Decrease	Summary of changes (Net profit attributable to ITOCHU)	FYE 2023 Forecast	Progress
Gross trading profit	71.5	85.1	+ 13.6	Increased due to the improvement of apparel-related companies resulting from the alleviation of the impact of COVID-19, partially offset by the decrease in extraordinary gains.	116.0	73%
Equity in earnings of associates and joint ventures	3.7	5.3	+ 1.6			
Net profit attributable to ITOCHU	16.6	19.5	+ 2.9		26.0	75%
Core profit	13.6	17.5	+ 3.9			
	Mar. 2022 Results	Dec. 2022 Results	Increase/ Decrease			
Total assets	436.8	480.3	+ 43.5			

Net profit attributable to ITOCHU



Profits/Losses from Major Group Companies

	Owner-ship	FYE 2022 Q1-3 Results	FYE 2023 Q1-3 Results	FYE 2022 Results	FYE 2023 Forecast
JOI'X CORPORATION	100.0%	0.6	0.9	0.7	1.2
DESCENTE LTD.	40.0%	2.2	4.0	2.7	4.0 ^(*1)
EDWIN CO., LTD.	98.5%	1.4	0.7	1.6	0.6
Sankei Co., Ltd.	100.0%	0.6	1.1	0.5	0.9
ITOCHU Textile Prominent (ASIA) Ltd. [IPA] (Hong Kong)	100.0%	2.0	1.9	2.0	2.5
ITOCHU TEXTILE (CHINA) CO., LTD. [ITS] (China)	100.0%	1.6	1.8	1.7	2.1

(*1) The figures are the company's forecast announced, excluding IFRS adjustment, multiplied by ITOCHU's ownership percentage.

■ Q1 ■ Q2 ■ Q3 ■ Q4 ■ Q4 Forecast

Machinery



	FYE 2022 Q1-3 Results	FYE 2023 Q1-3 Results	Increase/ Decrease
Gross trading profit	153.1	171.1	+ 18.0
Equity in earnings of associates and joint ventures	33.2	32.4	(0.8)
Net profit attributable to ITOCHU	66.1	97.1	+ 31.0
Core profit	58.6	82.6	+ 24.0
	Mar. 2022 Results	Dec. 2022 Results	Increase/ Decrease
Total assets	1,302.7	1,645.2	+ 342.5

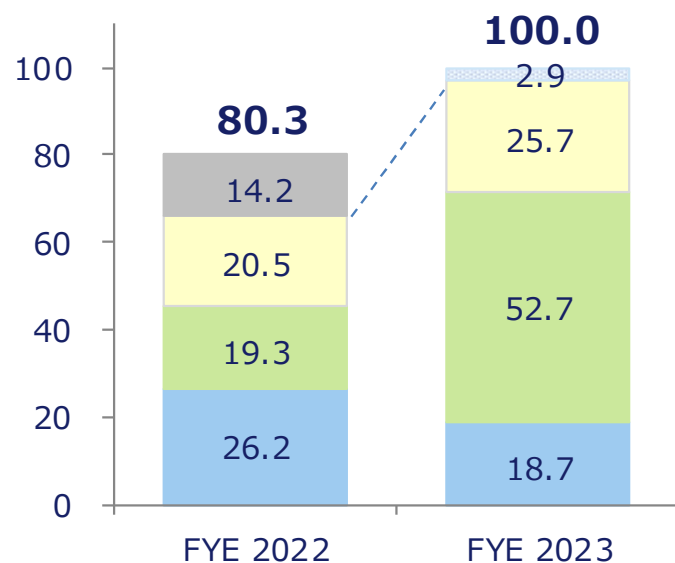
Summary of changes (Net profit attributable to ITOCHU)

Increased due to favorable performance in automobile-related companies and North American business, the start of equity pick-up of Hitachi Construction Machinery, and the gain on the sale of a North American beverage-equipment-maintenance company, partially offset by the losses on aircrafts leased to Russian airlines in a leasing-related company.

(Unit : billion yen)

FYE 2023 Forecast	Progress
223.0	77%
100.0	97%

Net profit attributable to ITOCHU



■ Q1 ■ Q2 ■ Q3 ■ Q4 ■ Q4 Forecast

Profits/Losses from Major Group Companies

	Owner-ship	FYE 2022 Q1-3 Results	FYE 2023 Q1-3 Results	FYE 2022 Results	FYE 2023 Forecast
Tokyo Century Corporation	30.0%	12.5	0.8	16.0	0.3 ^(*)
I-Power Investment Inc. (U.S.A.)	100.0%	3.0	6.3	4.1	7.8
I-ENVIRONMENT INVESTMENTS LIMITED [IEI] (U.K.)	100.0%	7.0	3.2	7.5	3.0
ITOCHU Plantech Inc. ^(*)	60.0%	0.8	1.1	1.1	1.2
(Reference) Group total (incl. The 8th's portion)	100.0%	[1.1]	[1.4]	[1.4]	[1.5]
IMECS Co., Ltd.	100.0%	3.7	2.7	4.2	2.8
JAMCO Corporation	33.4%	(0.4)	0.4	(1.4)	0.7 ^(*)
JAPAN AEROSPACE CORPORATION	100.0%	1.1	0.8	1.6	1.5
YANASE & CO., LTD.	82.8%	8.0	10.3	9.7	10.7
Auto Investment Inc. [AII] (U.S.A.)	100.0%	2.0	2.3	2.7	2.9
Citrus Investment LLC ^(*)	100.0%	-	1.5	-	2.8
ITOCHU TC CONSTRUCTION MACHINERY CO., LTD.	50.0%	0.1	0.1	0.3	0.3
ITOCHU MACHINE-TECHNOS CORPORATION	100.0%	0.4 ^(*)	0.3	1.0 ^(*)	1.2
Century Medical, Inc.	100.0%	0.5	0.5	0.6	0.4
MULTIQUIP INC. (U.S.A.)	100.0%	2.7	4.4	3.7	4.7

(*1) The figures are the company's forecast announced, excluding IFRS adjustment, multiplied by ITOCHU's ownership percentage.

(*2) Q1-2 results are calculated based on the previous ownership percentage (upper row), while Q3-4 figures are calculated based on the percentage after the dissolution of mutual-holdings (lower row).

(*3) From Q3, the figures include net profit from Hitachi Construction Machinery which is the affiliate of the company. The figures do not include the interest income, etc. resulting from ITOCHU's loan to the partner.

(*4) ITOCHU MACHINE-TECHNOS and ITOCHU SysTech merged and formed ITOCHU MACHINE-TECHNOS on Apr. 1, 2022. The figures show the aggregate amounts of both companies.

Metals & Minerals



(Unit : billion yen)

	FYE 2022 Q1-3 Results	FYE 2023 Q1-3 Results	Increase/ Decrease
Gross trading profit	140.7	184.2	+ 43.5
Equity in earnings of associates and joint ventures	36.6	47.0	+ 10.4
Net profit attributable to ITOCHU	180.6	197.9	+ 17.3
Core profit	158.1	197.9	+ 39.8

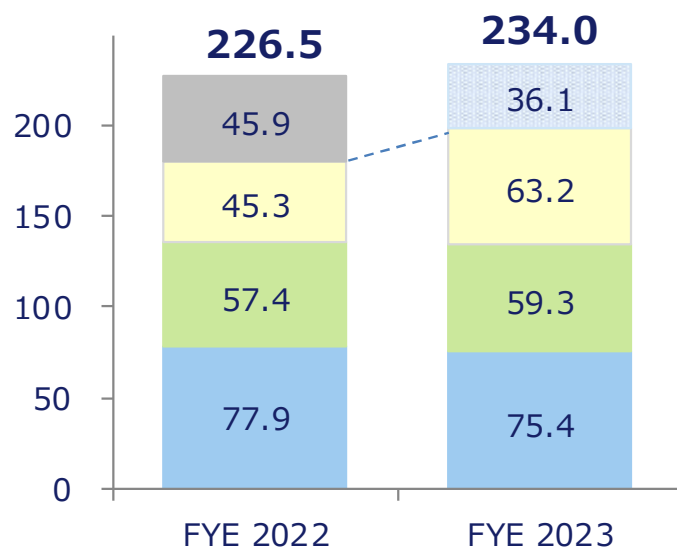
	Mar. 2022 Results	Dec. 2022 Results	Increase/ Decrease
Total assets	1,285.3	1,375.1	+ 89.9

Summary of changes
(Net profit attributable to ITOCHU)

Increased due to higher coal prices, the stable performance in North American business in Marubeni-Itochu Steel, and the depreciation of the yen, partially offset by lower iron ore prices and the absence of extraordinary gains in the same period of the previous fiscal year.

FYE 2023 Forecast	Progress
217.0	85%
234.0	85%

Net profit attributable to ITOCHU



■ Q1 ■ Q2 ■ Q3 ■ Q4 ■ Q4 Forecast

Profits/Losses from Major Group Companies

	Owner -ship	FYE 2022 Q1-3 Results	FYE 2023 Q1-3 Results	FYE 2022 Results	FYE 2023 Forecast	
ITOCHU Minerals & Energy of Australia Pty Ltd [IMEA]	(Australia)	100.0%	123.7	136.3	158.7	174.1
	Iron ore	N.A.	118.1	103.1	147.9	— (*1)
	Coal	N.A.	5.6	33.1	10.8	— (*1)
JAPÃO BRASIL MINÉRIO DE FERRO PARTICIPAÇÕES LTDA. [JBMF]	(Brazil)	77.3%	3.7	9.0	3.7	— (*1)
Marubeni-Itochu Steel Inc.		50.0%	23.2	38.0	31.3	— (*1)
ITOCHU Metals Corporation (*2)		70.0%	2.2	1.8	2.7	2.5
(Reference) Group total (incl. The 8th's portion)	100.0%	[2.5]	[2.3]	[3.1]	[3.0]	

(*1) Due to the relationships with investees and partners, "FYE 2023 Forecast" is not presented.

(*2) Q1-2 results are calculated based on the previous ownership percentage (upper row), while Q3-4 figures are calculated based on the percentage after the dissolution of mutual-holdings (lower row).

ITOCHU's Ownership (Sales Results)

	FYE 2022 Q1-3 Results	FYE 2023 Q1-3 Results	FYE 2022 Results	FYE 2023 Forecast
Iron ore (million tons)	17.8	17.7	23.2	24.5
IMEA	16.1	16.1	21.1	22.0
JBMF(CSN Mineração S.A.)	1.6	1.6	2.1	2.5

Energy & Chemicals

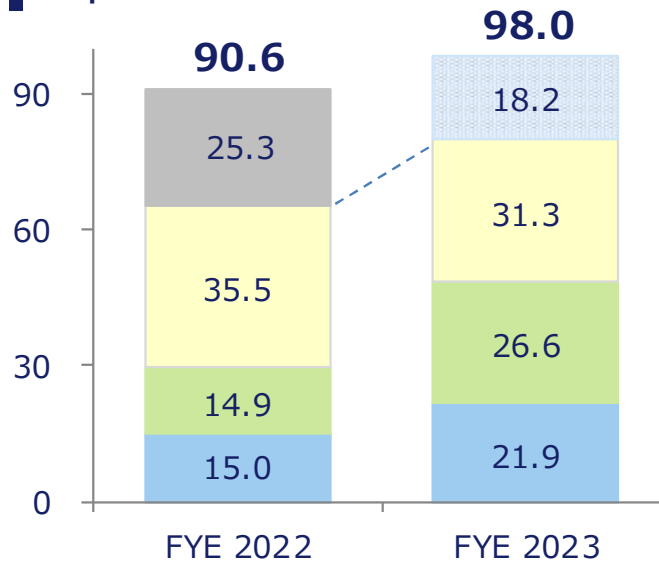


(Unit : billion yen)

	FYE 2022 Q1-3 Results	FYE 2023 Q1-3 Results	Increase/ Decrease	Summary of changes (Net profit attributable to ITOCHU)	FYE 2023 Forecast	FYE 2023 Progress	
Gross trading profit	195.0	239.4	+ 44.4	Increased due to the improvement in profitability in energy trading transactions and CIECO Azer (Crude oil exploration and production company) resulting from higher market prices and the stable performance in electricity transactions, partially offset by the decrease in dividends and the absence of extraordinary gains in the same period of the previous fiscal year.	301.0	80%	
Energy	96.8	127.6	+ 30.8		154.0	83%	
Chemicals	90.5	99.0	+ 8.5		132.0	75%	
Power & Environmental Solution	7.8	12.8	+ 5.1		15.0	86%	
Equity in earnings of associates and joint ventures	9.3	7.7	(1.6)				
Net profit attributable to ITOCHU	65.4	79.8	+ 14.5			98.0	81%
Energy	29.8	45.0	+ 15.2		54.0	83%	
Chemicals	26.6	27.7	+ 1.1		34.0	82%	
Power & Environmental Solution	9.0	7.1	(1.9)		10.0	71%	
Core profit	61.4	79.8	+ 18.5				

	Mar. 2022 Results	Dec. 2022 Results	Increase/ Decrease
Total assets	1,489.3	1,743.5	+ 254.2
Energy	818.0	943.1	+ 125.1
Chemicals	602.2	666.5	+ 64.3
Power & Environmental Solution	69.1	133.9	+ 64.8

Net profit attributable to ITOCHU



Profits/Losses from Major Group Companies

	Owner -ship	FYE 2022 Q1-3 Results	FYE 2023 Q1-3 Results	FYE 2022 Results	FYE 2023 Forecast
ITOCHU Oil Exploration (Azerbaijan) Inc. [CIECO Azer] (Cayman Islands)	100.0%	4.4	5.0	8.9	6.4
ITOCHU PETROLEUM CO., (SINGAPORE) PTE. LTD. [IPC SPR] (Singapore)	100.0%	1.4	1.6	1.4	1.7
ITOCHU ENEX CO., LTD.	54.0%	6.1	5.8	7.1	7.0 ^{(*)1}
Japan South Sakha Oil Co., Ltd.	25.0%	2.7	3.0	4.1	- ^{(*)2}
Dividends from LNG Projects	N.A.	0.4	1.1	5.4	9.2
ITOCHU CHEMICAL FRONTIER Corporation	100.0%	4.8	5.8	6.4	6.5
ITOCHU PLASTICS INC. ^{(*)3}	60.0%	3.0	3.2	3.6	4.1
(Reference) Group total (incl. The 8th's portion)	100.0%	[4.1]	[4.4]	[4.7]	[5.2]
C.I. TAKIRON Corporation	55.7%	3.0	1.5	3.5	1.4 ^{(*)1}

(*)1 The figures are the company's forecast announced, excluding IFRS adjustment, multiplied by ITOCHU's ownership percentage.

(*)2 Due to the relationships with investees and partners, "FYE 2023 Forecast" is not presented.

(*)3 Q1-2 results are calculated based on the previous ownership percentage (upper row), while Q3-4 figures are calculated based on the percentage after the dissolution of mutual-holdings (lower row).

ITOCHU's Ownership (Sales Results)

	FYE 2022 Results	FYE 2023 Forecast
Oil & Gas (1,000BBL/day*)	37	33

* Natural Gas converted to crude oil is equivalent to 6,000cf = 1BBL

■ Q1 ■ Q2 ■ Q3 ■ Q4 ■ Q4 Forecast

Food



(Unit : billion yen)

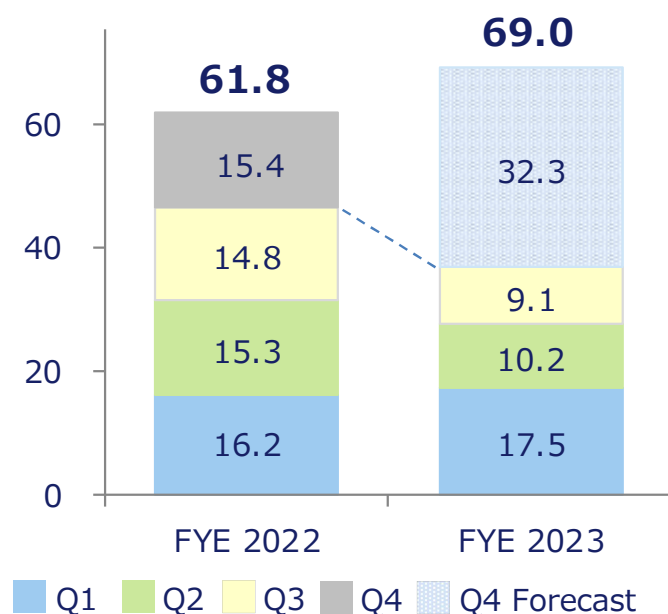
	FYE 2022 Q1-3 Results	FYE 2023 Q1-3 Results	Increase/ Decrease
Gross trading profit	243.4	258.1	+ 14.7
Equity in earnings of associates and joint ventures	12.7	5.8	(6.9)
Net profit attributable to ITOCHU	46.4	36.7	(9.6)
Core profit	45.4	33.2	(12.1)
	Mar. 2022 Results	Dec. 2022 Results	Increase/ Decrease
Total assets	1,979.5	2,395.0	+ 415.5

Summary of changes
(Net profit attributable to ITOCHU)

Decreased due to lower sales volume resulting from decline in demand because of inflation and the increase in logistics cost in Dole, the deterioration in profitability in meat-products-related companies, and the increase in interest expenses resulting from higher U.S. dollar interest rates, partially offset by the improvement in profitability in provisions-related transactions and the gain on the group reorganization in North American oils and fats companies.

FYE 2023 Forecast	Progress
364.0	71%
69.0	53%

Net profit attributable to ITOCHU



Profits/Losses from Major Group Companies

	Owner-ship	FYE 2022 Q1-3 Results	FYE 2023 Q1-3 Results	FYE 2022 Results	FYE 2023 Forecast
Dole International Holdings, Inc.	100.0%	3.6	(7.2)	8.4	— (*1)
NIPPON ACCESS, INC. (*2)	60.0%	10.4	10.6	13.5	13.7
(Reference) Group total (incl. The 8th's portion)	100.0%	[13.9]	[14.4]	[17.1]	[17.5]
FUJI OIL HOLDINGS INC.	43.9%	3.6	2.6	4.5	3.5 (*3)
Prima Meat Packers, Ltd.	47.9%	3.4	2.5	4.0	3.5 (*3)
ITOCHU-SHOKUHIN Co., Ltd.	52.2%	2.5	3.0	2.7	2.5 (*3)
HYLIFE GROUP HOLDINGS LTD. (Canada)	49.9%	1.2	(6.7)	1.1	— (*4)

(*1) "FYE 2023 Forecast" is under close examination in consideration of Q1-3 results.

(*2) Q1-2 results are calculated based on the previous ownership percentage (upper row), while Q3-4 figures are calculated based on the percentage after the dissolution of mutual-holdings (lower row).

(*3) The figures are the company's forecast announced, excluding IFRS adjustment, multiplied by ITOCHU's ownership percentage.

(*4) Due to the relationships with investees and partners, "FYE 2023 Forecast" is not presented.

General Products & Realty



	FYE 2022 Q1-3 Results	FYE 2023 Q1-3 Results	Increase/ Decrease
Gross trading profit	143.2	173.9	+ 30.7
Forest Products, General Merchandise & Logistics	107.1	131.2	+ 24.2
Construction & Real Estate	36.1	42.7	+ 6.5
Equity in earnings of associates and joint ventures	24.5	34.2	+ 9.7
Net profit attributable to ITOCHU	92.1	86.3	(5.8)
Forest Products, General Merchandise & Logistics	79.4	62.8	(16.6)
Construction & Real Estate	12.7	23.5	+ 10.8
Core profit	62.6	79.8	+ 17.2

	Mar. 2022 Results	Dec. 2022 Results	Increase/ Decrease
Total assets	1,126.2	1,240.6	+ 114.4
Forest Products, General Merchandise & Logistics	666.2	755.6	+ 89.4
Construction & Real Estate	460.0	485.0	+ 25.1

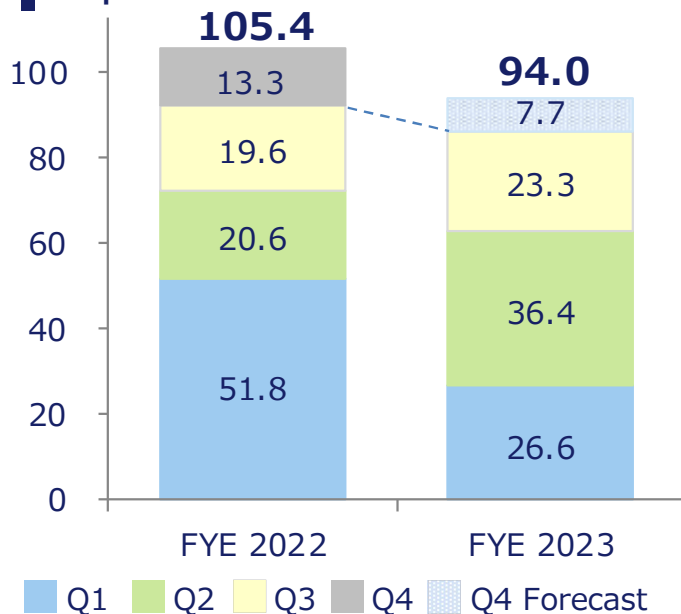
Summary of changes
(Net profit attributable to ITOCHU)

Decreased due to the absence of extraordinary gains in the same period of the previous fiscal year, partially offset by the stable performance in construction materials business, real estate business and IFL(European pulp-related company), and revaluation gain resulting from the conversion of a North American engineered wood products company into a consolidated subsidiary.

(Unit : billion yen)

FYE 2023	Forecast	Progress
219.0		79%
164.0		80%
55.0		78%
94.0		92%
70.0		90%
24.0		98%

Net profit attributable to ITOCHU



Profits/Losses from Major Group Companies

	Owner -ship	FYE 2022 Q1-3 Results	FYE 2023 Q1-3 Results	FYE 2022 Results	FYE 2023 Forecast
European Tyre Enterprise Limited [ETEL] (U.K.)	100.0%	2.5	4.3	3.5	6.4
ITOCHU FIBRE LIMITED [IFL] (U.K.)	100.0%	13.9	18.1	17.8	- (*1)
ITOCHU PULP & PAPER CORPORATION (*2)	90.0%	1.3	1.6	1.8	1.7
(Reference) Group total (incl. The 8th's portion)	100.0%	[1.4]	[1.7]	[1.8]	[1.8]
ITOCHU CERATECH CORPORATION	100.0%	0.6	0.7	0.7	0.8
ITOCHU LOGISTICS CORP. (*2)	95.2%	3.7	5.4	4.5	5.0
(Reference) Group total (incl. The 8th's portion)	100.0%	[3.8]	[5.5]	[4.6]	[5.2]
North American construction materials business (*3)	-	18.7	20.5	22.6	24.0
ITOCHU KENZAI CORPORATION	100.0%	4.4	4.5	6.0	4.5
DAIKEN CORPORATION	36.3%	2.3	4.2	2.7	4.0 (*4)
ITOCHU PROPERTY DEVELOPMENT, LTD.	100.0%	1.7	3.2	3.0	3.7

(*1) Due to the relationships with investees and partners, "FYE 2023 Forecast" is not presented.

(*2) Q1-2 results are calculated based on the previous ownership percentage (upper row), while Q3-4 figures are calculated based on the percentage after the dissolution of mutual-holdings (lower row).

(*3) The figures are the sum of results/forecast of the group companies engaged in the North American construction materials business.

(*4) The figures are the company's forecast announced, excluding IFRS adjustment, multiplied by ITOCHU's ownership percentage.

ICT & Financial Business



	FYE 2022 Q1-3 Results	FYE 2023 Q1-3 Results	Increase/ Decrease
Gross trading profit	210.8	211.5	+ 0.7
ICT	141.5	140.3	(1.2)
Financial & Insurance Business	69.3	71.1	+ 1.8
Equity in earnings of associates and joint ventures	36.6	31.5	(5.1)
Net profit attributable to ITOCHU	88.7	38.4	(50.3)
ICT	55.4	26.4	(29.0)
Financial & Insurance Business	33.3	12.0	(21.3)
Core profit	55.2	38.4	(16.8)

	Mar. 2022 Results	Dec. 2022 Results	Increase/ Decrease
Total assets	1,350.4	1,408.1	+ 57.7
ICT	840.8	851.5	+ 10.7
Financial & Insurance Business	509.6	556.6	+ 47.0

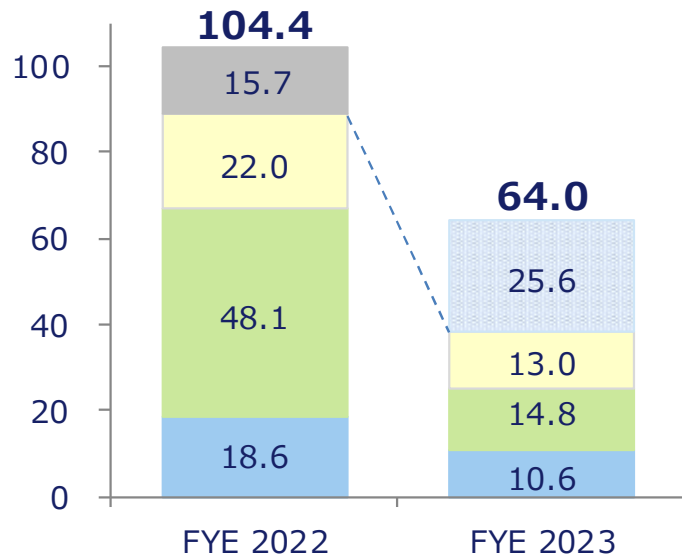
Summary of changes
(Net profit attributable to ITOCHU)

Decreased due to prior expenses for securing personnel even with the stable transactions in ITOCHU Techno-Solutions, the deterioration of remeasurement gains(losses) for fund held investments, lower earnings in mobile-phone-related business, and the absence of extraordinary gains in the same period of the previous fiscal year.

(Unit : billion yen)

	FYE 2023 Forecast	Progress
	299.0	71%
	200.0	70%
	99.0	72%
	64.0	60%
	45.0	59%
	19.0	63%

Net profit attributable to ITOCHU



■ Q1 ■ Q2 ■ Q3 ■ Q4 ■ Q4 Forecast

Profits/Losses from Major Group Companies

	Owner -ship	FYE 2022 Q1-3 Results	FYE 2023 Q1-3 Results	FYE 2022 Results	FYE 2023 Forecast
ITOCHU Techno-Solutions Corporation	61.2%	14.4	11.7	20.7	20.2 ^{(*)1}
BELLSYSTEM24 Holdings, Inc.	40.7%	2.2	2.3	2.6	3.7 ^{(*)1}
CONEXIO Corporation	60.3%	2.7	1.3	3.5	- ^{(*)2}
Mobile-phone-related business ^{(*)3}	-	16.2	11.4	17.9	15.6
ITOCHU Fuji Partners, Inc.	63.0%	1.7	1.6	2.0	2.5 ^{(*)4}
HOKEN NO MADOGUCHI GROUP INC.	76.2%	1.6	1.7	2.2	- ^{(*)5}
POCKET CARD CO., LTD. ^{(*)6}	40.2%	1.8	1.8	2.2	2.3
(Reference) Group total (incl. The 8th's portion) ^{(*)7}	78.2%	[3.3]	[3.3]	[4.0]	[4.1]
Orient Corporation	16.5%	2.4	2.7	1.9	- ^{(*)8}
First Response Finance Ltd. [FRF] (U.K.)	100.0%	2.2	2.1	2.5	3.1
ITOCHU FINANCE (ASIA) LTD. [IFA] (Hong Kong)	100.0%	3.6	2.9	4.8	4.5

(*)1 The figures are the company's forecast announced, excluding IFRS adjustment, multiplied by ITOCHU's ownership percentage.

(*)2 "FYE 2023 Forecast" is not disclosed as ITOCHU applied for the tender offer for shares in CONEXIO and ITOCHU's ownership percentage may change.

(*)3 The figures are the sum of results/forecast of the group companies engaged in mobile-phone-related business except for CONEXIO.

(*)4 The figures are the forecast announced by SKY Perfect JSAT Holdings which is the affiliate of the company, excluding IFRS adjustment, multiplied by ITOCHU's ownership percentage.

(*)5 Due to the relationships with investees and partners, "FYE 2023 Forecast" is not presented.

(*)6 Q1-2 results are calculated based on the previous ownership percentage (upper row), while Q3-4 figures are calculated based on the percentage after the dissolution of mutual-holdings (lower row).

(*)7 The figures include net profit through FamilyMart.

(*)8 "FYE 2023 Forecast" is not disclosed as there may be a material difference between the company's forecast multiplied by ITOCHU's ownership percentage and ITOCHU's forecast after IFRS adjustment, due to differences in accounting principles.

The 8th



(Unit : billion yen)

	FYE 2022 Q1-3 Results	FYE 2023 Q1-3 Results	Increase/ Decrease
Gross trading profit	299.9	292.3	(7.6)
Equity in earnings of associates and joint ventures	0.8	0.5	(0.2)
Net profit attributable to ITOCHU	52.9	26.4	(26.5)
Core profit	23.4	26.4	+ 3.0

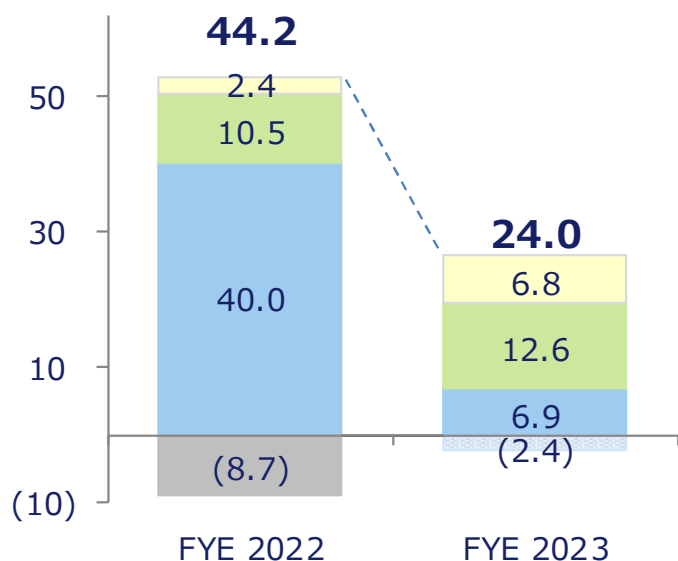
	Mar. 2022 Results	Dec. 2022 Results	Increase/ Decrease
Total assets	1,813.8	1,889.0	+ 75.3

Summary of changes
(Net profit attributable to ITOCHU)

Decreased due to the absence of extraordinary gains in the same period of the previous fiscal year, whereas the positive impact by the increase in daily sales along with higher number of customers/spend per customer with enhancement of product appeal and sales promotion exceeded the cost increase of franchisee support payments resulting from external environment, store renovation, and logistics restructuring in FamilyMart.

FYE 2023 Forecast	Progress
384.0	76%
24.0	110%

Net profit attributable to ITOCHU



Profits/Losses from Major Group Companies

	Owner -ship	FYE 2022 Q1-3 Results	FYE 2023 Q1-3 Results	FYE 2022 Results	FYE 2023 Forecast
FamilyMart Co., Ltd. ^(*1)	94.7%	51.5	25.5	44.7	24.8
NIPPON ACCESS, INC. ^(*2)	40.0%	3.5	3.8	3.5	3.8
POCKET CARD CO., LTD. ^{(*2)(*3)}	38.0%	1.5	1.5	1.8	1.9
ITOCHU PLASTICS INC. ^(*2)	40.0%	1.1	1.1	1.1	1.1
ITOCHU Plantech Inc. ^(*2)	40.0%	0.3	0.3	0.3	0.3
ITOCHU Metals Corporation ^(*2)	30.0%	0.4	0.5	0.4	0.5
ITOCHU LOGISTICS CORP. ^(*2)	4.8%	0.1	0.2	0.1	0.2
ITOCHU PULP & PAPER CORPORATION ^(*2)	10.0%	0.1	0.1	0.1	0.1

(*1) The figures include net profit from POCKET CARD.

(*2) Within profits/losses of group total, the figures above only present ownership percentage and profits/losses of The 8th in Q1-2 before the dissolution of mutual-holdings for group companies .

(*3) The figures include net profit through FamilyMart.

■ Q1 ■ Q2 ■ Q3 ■ Q4 ■ Q4 Forecast

Others, Adjustments & Eliminations



(Unit : billion yen)

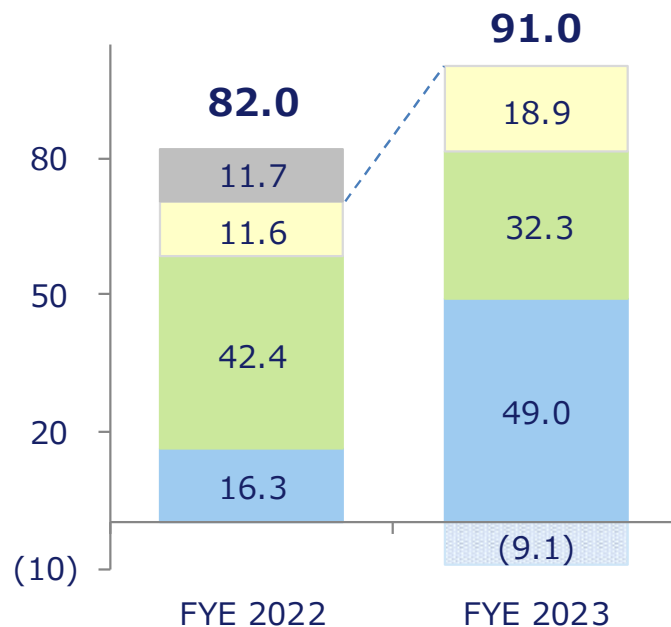
	FYE 2022 Q1-3 Results	FYE 2023 Q1-3 Results	Increase/ Decrease
Gross trading profit	5.6	18.8	+ 13.2
Equity in earnings of associates and joint ventures	74.8	100.1	+ 25.3
Net profit attributable to ITOCHU	70.3	100.1	+ 29.9
Core profit	71.8	78.6	+ 6.9

Summary of changes
(Net profit attributable to ITOCHU)
Increased due to higher earnings in CITIC Limited resulting from the stable performance especially in comprehensive financial business, revaluation gain on securities business, and the depreciation of the yen, even with the impact of lower iron ore prices, in addition to lower tax expenses, partially offset by lower earnings in C.P. Pokphand because of lower pork prices.

FYE 2023 Forecast
17.0
91.0

	Mar. 2022 Results	Dec. 2022 Results	Increase/ Decrease
Total assets	1,369.8	1,422.3	+ 52.6

Net profit attributable to ITOCHU



Profits/Losses from Major Group Companies

	Owner -ship	FYE 2022 Q1-3 Results	FYE 2023 Q1-3 Results	FYE 2022 Results	FYE 2023 Forecast
Orchid Alliance Holdings Limited ^(*1) (Virgin Islands)	100.0%	75.8	102.7	96.4	111.0
C.P. Pokphand Co. Ltd. (Bermuda)	23.8%	(0.9)	(3.9)	(2.6)	- ^(*2)
Chia Tai Enterprises International Limited [CTEI] (Bermuda)	23.8%	0.4	(2.4) ^(*3)	(0.5) ^(*3)	- ^(*4)

(*1) The figures include related tax effects, etc.

(*2) Due to the relationships with investees and partners, "FYE 2023 Forecast" is not presented.

(*3) The figures include the impairment loss on the investment accounted for by the equity method.

(*4) "FYE 2023 Forecast" is not presented as the company does not disclose its forecast.

(Reference) Overseas Trading Subsidiaries

	Owner -ship	FYE 2022 Q1-3 Results	FYE 2023 Q1-3 Results
ITOCHU International Inc. (U.S.A.)	100.0%	23.9	51.1
ITOCHU Europe PLC (U.K.)	100.0%	9.6	10.0
ITOCHU (CHINA) HOLDING CO., LTD. (China)	100.0%	5.8	5.6
ITOCHU Hong Kong Ltd. (Hong Kong)	100.0%	6.0	5.5
ITOCHU Singapore Pte Ltd (Singapore)	100.0%	4.5	5.1

(*) Net profits of each overseas trading subsidiary included in each segment are presented for reference.

■ Q1 ■ Q2 ■ Q3 ■ Q4 ■ Q4 Forecast

Investments



FYE 2022 Results

Major New Investments [Quarter Mainly Invested In]		[Q1-3]
Consumer-related sector	<ul style="list-style-type: none"> Investment in NISHIMATSU CONSTRUCTION [Q3] Additional investment in HOKEN NO MADOGUCHI GROUP [Q1] Fixed asset purchase by FamilyMart / Prima Meat Packers / Dole [Q1-4] 	etc.
	171.0	[136.0]
Basic industry-related sector	<ul style="list-style-type: none"> Overseas machinery-related company [Q1] Fixed asset purchase by ITOCHU ENEX / C.I. TAKIRON [Q1-4] 	etc.
	95.0	[85.0]
Non-Resource	266.0	[221.0]
Resource-related sector	<ul style="list-style-type: none"> Capital expenditure by IMEA [Q1-4] Capital expenditure by CIECO Azer [Q1-4] 	etc.
Resource	31.0	[24.0]
Total of Major New Investments	297.0	[245.0]
EXIT	(344.0)	[(318.0)]
Net Investment Amount ^(*2)	(47.0)	[(73.0)]

FYE 2023 Q1-3 Results

(Unit : billion yen)

Major New Investments [Quarter Mainly Invested In]		[Q3]
Consumer-related sector	<ul style="list-style-type: none"> Acquisition of a North American engineered wood products business [Q2] Additional investment in ITOCHU Techno-Solutions [Q1] Investment in Gaitame.Com [Q2] Additional investment in FUJI OIL HOLDINGS [Q1-3] Fixed asset purchase by FamilyMart / Prima Meat Packers / Dole [Q1-3] 	etc.
	179.0	[40.0]
Basic industry-related sector	<ul style="list-style-type: none"> Investment in Hitachi Construction Machinery [Q2] Purchase of aircrafts and ships [Q1-3] Investments in next-generation energy-related companies [Q2-3] Acquisition of a North American synthetic resin-related company [Q3] Fixed asset purchase by ITOCHU ENEX / C.I. TAKIRON [Q1-3] 	etc.
	220.0	[34.0]
Non-Resource	399.0	[74.0]
Resource-related sector	<ul style="list-style-type: none"> Investment in iron ore business in Canada [Q3] Investment in iron ore interest and capital expenditure by IMEA [Q1-3] Capital expenditure by CIECO Azer [Q1-3] 	etc.
Resource	119.0	[87.0]
Total of Major New Investments	518.0	[161.0]
EXIT	(132.0)	[(19.0)]
Net Investment Amount ^(*2)	386.0	[142.0]

(*1) The above figures are approximate values.

(*2) Payments and collections for substantive investment and capital expenditure.

"Investment cash flows" plus "Equity transactions with non-controlling interests" minus "Changes in loan receivables", etc.

Core Free Cash Flows and EPS



(Unit : billion yen)

	FYE 2021 Results	FYE 2022 Results	FYE 2023 Q1-3 Results	FYE 2023 Plan	
a	Core operating cash flows ^(*1)	574.0	790.0	* 691.0	Actively promote strategic investments in a timely manner and accelerate asset replacement through business transformation
	Net investment cash flows ^(*2)	(755.0)	47.0	(386.0)	
	Core free cash flows	approx. (181.0)	approx. 837.0	approx. 305.0	
b	Shareholder returns	Dividend ^(*3) Annual ¥88/share (131.0)	Annual ¥110/share (162.6)	Interim ¥65/share (95.7)	<ul style="list-style-type: none"> • Annual ¥140/share minimum dividend (Disclosed on Oct. 4) • Execute share buybacks maximum ¥35.0 billion (Disclosed on Oct. 4, Executed by Jan. 31) • Additionally execute share buybacks maximum ¥25.0 billion (Disclosed on Feb. 3)
		Share buybacks (13.5)	(60.0)	(27.4)	
a+b	Core free cash flows after deducting shareholder returns	approx. (326.0)	approx. 614.0	approx. 182.0	Cash allocation based on the consistent maintenance of positive core free cash flows after deducting shareholder returns

(*1) "Operating cash flows" minus "Changes in working capital" plus "Repayments of lease liabilities, etc."

(*2) Payments and collections for substantive investment and capital expenditure.

"Investment cash flows" plus "Equity transactions with non-controlling interests" minus "Changes in loan receivables", etc.

(*3) The sum of the interim dividend and the year-end dividend each year regarding FYE2021 and FYE2022.

EPS	270 yen	553 yen	* 465 yen
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* : Record High

Consolidated Statement of Comprehensive Income



(Unit : billion yen)

	FYE2022 Q1-3 Results	FYE2023 Q1-3 Results	Increase/ Decrease	Main reasons for changes
Revenues	9,093.7	10,544.2	+ 1,450.6	
Gross trading profit	1,463.2	1,634.4	+ 171.1	
Selling, general and administrative expenses	(993.3)	(1,053.7)	(60.4)	Personnel expenses (30.8)[(430.2)→(461.1)], Service charge, Distribution costs (11.0)[(161.7)→(172.7)], Rent, Depreciation and Amortization +2.3[(248.5)→(246.2)], Others (20.9)[(152.8)→(173.7)]
Provision for doubtful accounts	(5.2)	(6.2)	(1.0)	Increased in provision for doubtful accounts in general receivables.
Trading income	464.7	574.4	+ 109.7	Refer to "Operating Segment Information (Trading income/Total assets)".
Gains (losses) on investments	204.6	47.1	(157.5)	Decreased due to the absence of gains on the partial sale of Taiwan FamilyMart, the de-consolidation of Paidy, and the sale of Japan Brazil Paper & Pulp Resources Development, in addition to the realization of foreign exchange gains due to the de-consolidation of ITOCHU Coal Americas in the same period of the previous fiscal year, partially offset by the gain on the sale of a North American beverage-equipment-maintenance company.
Gains (losses) on property, plant, equipment and intangible assets	0.6	(7.1)	(7.7)	Deteriorated due to the absence of the gains on the sale of fixed assets in ITOCHU Techno-Solutions and EDWIN in the same period of the previous fiscal year.
Other-net	10.8	9.0	(1.8)	Deteriorated in foreign exchange gains and losses.
Net interest expenses	(6.6)	(16.8)	(10.3)	Increased in interest expenses due to higher U.S. dollar interest rates.
Dividends received	50.9	53.6	+ 2.6	Increased due to the increase in dividends from Brazilian iron-ore-related investments, partially offset by the decrease in dividends from oil and gas related investments in upstream interests.
Equity in earnings of associates and joint ventures	232.2	264.4	+ 32.2	Others +25.3 [74.8→100.1] Higher earnings in CITIC Limited resulting from the stable performance especially in comprehensive financial business, revaluation gain on securities business, and the depreciation of the yen even with the impact of lower iron ore prices, partially offset by lower earnings in C.P. Pokphand because of lower pork prices. Metals & Minerals +10.4 [36.6→ 47.0] Higher earnings in Marubeni-Itochu Steel resulting from the stable performance in North American business and the depreciation of the yen, partially offset by lower earnings in iron ore companies resulting from lower prices. General Products & Realty + 9.7 [24.5→ 34.2] Gain on sales of properties in overseas real estate business and higher earnings in IFL resulting from higher pulp prices. Food (6.9) [12.7→ 5.8] Lower earnings in meat-products-related companies resulting from lower sales prices in China, unfavorable sales to Japan caused by the depreciation of the yen, and the increase in production cost caused by higher grain prices, partially offset by the stable performance in North American grain-related companies.
Profit before tax	957.3	924.5	(32.8)	
Income tax expense	(227.0)	(204.9)	+ 22.1	Decreased due to lower Profit before tax.
Net Profit	730.3	719.7	(10.6)	
Net profit attributable to ITOCHU	678.9	682.2	+ 3.4	
Total comprehensive income attributable to ITOCHU	759.8	751.5	(8.3)	

Consolidated Statement of Cash Flows (Major items)



	FYE 2022 Q1-3 Results	Reference information	FYE 2023 Q1-3 Results	Reference information	(Unit : billion yen)
Net profit	730.3		719.7		
Non-cash items in net profit	50.7	Depreciation and amortization +303.7 Textile +4.8, Machinery +17.0, Metals & Minerals +15.9, Energy & Chemicals +29.9, Food +37.5, General Products & Realty +20.1, ICT & Financial Business +24.5, The 8th +146.8, Others, Adjustments & Eliminations +7.2	166.1	Depreciation and amortization +304.0 Textile +6.0, Machinery +18.5, Metals & Minerals +15.9, Energy & Chemicals +30.7, Food +39.9, General Products & Realty +24.0, ICT & Financial Business +21.4, The 8th +140.2, Others, Adjustments & Eliminations +7.3	
Changes in assets and liabilities, other-net	(230.2)	Trade receivables /payables +101.6, Inventories (221.2), Others (110.6)	(241.9)	Trade receivables /payables +129.8, Inventories (355.8), Others (15.9)	
Others	21.3	Dividends received from associates and joint ventures +99.1	(7.6)	Dividends received from associates and joint ventures +128.4	
Cash flows from operating activities	572.0		636.2		
Net change in investments accounted for by the equity method	68.7	Sales of Japan Brazil Paper & Pulp Resources Development, a water utility company by IEI and others +99.9 Investments in an overseas machinery-related company and others (31.2)	(292.9)	Investment in Hitachi Construction Machinery (182.8) ^(*) Investment in iron ore business in Canada (75.0) Investment in Gaitame.Com (12.9) Additional investment in FUJI OIL HOLDINGS (7.8) etc.	
Net change in other investments	73.4	Partial sale of PPIH by FamilyMart +77.4 Sale of Paidy +48.9 Decrease in cash resulting from the conversion of Taiwan FamilyMart into an investment accounted for by the equity method from a consolidated subsidiary (net of proceeds from partial sale) (30.4) Investment in NISHIMATSU CONSTRUCTION (14.7) Capital expenditure by CIECO Azer (7.6) etc.	(1.3)	Sale of a North American beverage-equipment-maintenance company +36.5 Return of investment in a Chinese apparel-related company +24.0 Acquisition of a North American engineered wood products business (24.7) Investments in iron ore and coal business and others (11.1) Capital expenditure by CIECO Azer (9.3) Investments in next-generation energy-related companies (8.6) Acquisition of a North American synthetic resin-related company (6.5) etc.	
Net change in property, plant, equipment and intangible assets	(97.3)	Purchase by FamilyMart (24.1) Purchase by Prima Meat Packers (12.0) Capital expenditures by IMEA (11.8) Purchase by ITOCHU ENEX (10.2) Purchase / Sale by ITOCHU Techno-Solutions (9.3) / +10.4 Purchase by Dole (6.4) etc.	(127.3)	Purchase by FamilyMart (30.1) Capital expenditures by IMEA (14.7) Purchase by Prima Meat Packers (14.3) Purchase of aircrafts and ships (12.3) Purchase by ITOCHU ENEX (11.4) Purchase by Dole (8.4) etc.	
Others	11.2	Collection of loan to holding company of CITIC Limited and others +29.3 Loans to an overseas machinery-related company and others (19.1) etc.	(15.6)	Loan to the partner for the investment in Hitachi Construction Machinery (41.1) ^(*) Collection of loan to holding company of CITIC Limited and others +27.9 etc.	
Cash flows from investing activities	56.0		(437.1)		
Cash flows from financing activities	(761.0)	Cash dividends (135.4) Repayments of debentures and loans payable (397.7) Repayments of lease liabilities (200.9)	(289.1)	Cash dividends (188.4) Share buybacks (Shareholder Returns) (27.4) Repayments of lease liabilities (196.0) Cash in from the partner for the investment in Hitachi Construction Machinery +91.4 ^(*)	

(*1) The net cash-outflow for the investment in Hitachi Construction Machinery was ¥132.5 bil.

Performance of Group Companies attributable to ITOCHU



(Unit : billion yen)

Components of Consolidated Net profit attributable to ITOCHU

	FYE 2022 Q1-3 Results	FYE 2023 Q1-3 Results	Increase/ Decrease
Parent company	381.7	497.4	+ 115.6
Group companies including overseas trading subsidiaries	574.0	613.0	+ 39.0
Consolidation adjustments	(276.9)	(428.1)	(151.2)
Net profit attributable to ITOCHU	678.9	682.2	+ 3.4

Profits/Losses of Group Companies

	FYE 2022 Q1-3 Results	FYE 2023 Q1-3 Results	Increase/ Decrease
Profits of Group companies	578.7	640.3	+ 61.6
Losses of Group companies	(4.7)	(27.3)	(22.6)
Total	574.0	613.0	+ 39.0

Number/Ratio of Group Companies Reporting Profits

		FYE 2022 Q1-3 Results			FYE 2023 Q1-3 Results			Increase/Decrease		
		Profits	Losses	Total	Profits	Losses	Total	Profits	Losses	Total
Subsidiaries	Number	177	20	197	169	20	189	(8)	± 0	(8)
	Ratio	89.8%	10.2%	100.0%	89.4%	10.6%	100.0%	(0.4%)	+ 0.4%	
Associates and joint ventures	Number	67	16	83	67	18	85	± 0	+ 2	+ 2
	Ratio	80.7%	19.3%	100.0%	78.8%	21.2%	100.0%	(1.9%)	+ 1.9%	
Total	Number	244	36	280	236	38	274	(8)	+ 2	(6)
	Ratio	87.1%	12.9%	100.0%	86.1%	13.9%	100.0%	(1.0%)	+ 1.0%	

(*) The number of companies above includes investment companies directly invested by ITOCHU and its overseas trading subsidiaries.
Investment companies that are considered as part of the parent company are not included.

Operating Segment Information (Trading income/Total assets)



(Unit : billion yen)

Trading income	FYE 2022 Q1-3 Results	FYE 2023 Q1-3 Results	Increase/ Decrease	Main reasons for changes
Textile	9.4	14.7	+ 5.3	Increased due to the improvement of apparel-related companies resulting from the alleviation of the impact of COVID-19.
Machinery	44.8	54.0	+ 9.2	Increased due to the favorable sales in automobile-related companies and North American construction machinery companies.
Metals & Minerals	128.5	169.3	+ 40.8	Increased due to higher coal prices and the depreciation of the yen, partially offset by lower iron ore prices.
Energy & Chemicals	82.2	120.0	+ 37.8	Increased due to the improvement in profitability in energy trading transactions and CIECO Azer resulting from higher market prices and the stable performance in electricity transactions.
Food	59.3	58.4	(0.9)	Decreased due to lower sales volume resulting from decline in demand because of inflation and the increase in logistics cost in Dole, and the higher purchasing cost in meat-products-related companies, partially offset by the improvement in profitability in provisions-related transactions and higher transaction volume in food-distribution-related companies.
General Products & Realty	52.4	68.5	+ 16.1	Increased due to the stable performance in construction materials business and domestic real estate companies, the improvement in profitability in ETEL, and the conversion of a North American engineered wood products company into a consolidated subsidiary.
ICT & Financial Business	49.9	41.3	(8.7)	Decreased due to prior expenses for securing personnel even with the stable transactions in ITOCHU Techno-Solutions and lower sales volume in CONEXIO.
The 8th	43.5	42.6	(0.9)	Decreased due to the conversion of Taiwan FamilyMart into an investment accounted for by the equity method from a consolidated subsidiary at the end of the first quarter of the previous fiscal year, whereas the positive impact by the increase in daily sales along with higher number of customers/spend per customer with enhancement of product appeal and sales promotion exceeded the cost increase of franchisee support payments resulting from external environment, store renovation, and logistics restructuring in FamilyMart.
Others, Adjustments & Eliminations	(5.3)	5.6	+ 10.9	
Consolidated total	464.7	574.4	+ 109.7	

Total assets	Mar. 2022 Results	Dec. 2022 Results	Increase/ Decrease	Main reasons for changes
Textile	436.8	480.3	+ 43.5	The increase in trade receivables and inventories due to higher transaction volume resulting from the alleviation of the impact of COVID-19, the acquisition of apparel-related companies, and the depreciation of the yen, partially offset by the return of investment in a Chinese apparel-related company.
Machinery	1,302.7	1,645.2	+ 342.5	The increase in equity method investments due to the investment in shares in Hitachi Construction Machinery and the depreciation of the yen.
Metals & Minerals	1,285.3	1,375.1	+ 89.9	The increase in inventories resulting from higher coal prices and the depreciation of the yen.
Energy & Chemicals	1,489.3	1,743.5	+ 254.2	The increase in trade receivables in energy trading transactions, inventories in energy-storage-system-related transactions, and the depreciation of the yen.
Food	1,979.5	2,395.0	+ 415.5	The increase in trade receivables in food-distribution-related companies, inventories in provisions-related transactions and packaged food business in Dole, and the depreciation of the yen.
General Products & Realty	1,126.2	1,240.6	+ 114.4	The increase in trade receivables in construction materials business, the conversion of a North American engineered wood products company into a consolidated subsidiary, and the depreciation of the yen.
ICT & Financial Business	1,350.4	1,408.1	+ 57.7	The increase in equity method investments, inventories and the depreciation of the yen, partially offset by the collection of trade receivables from the seasonal factors.
The 8th	1,813.8	1,889.0	+ 75.3	The increase in trade receivables due to the increase in daily sales in FamilyMart and the rise in the fair value of investments.
Others, Adjustments & Eliminations	1,369.8	1,422.3	+ 52.6	
Consolidated total	12,153.7	13,599.2	+ 1,445.5	

Operating Segment Information (Quarterly Information)



(Unit : billion yen)

		FYE 2022					FYE 2023				
		Q1	Q2	Q3	Q4	Yearly	Q1	Q2	Q3	Q4	Yearly
Consolidated total	Gross trading profit	490.9	477.0	495.3	473.9	1,937.2	525.0	559.4	550.0		1,634.4
	Trading income	153.3	150.8	160.6	117.8	582.5	183.0	205.5	185.9		574.4
	Net profit attributable to ITOCHU	267.5	233.1	178.3	141.4	820.3	230.6	252.4	199.2		682.2
Textile	Gross trading profit	22.1	22.3	27.1	25.2	96.8	23.9	29.5	31.7		85.1
	Trading income	2.4	2.0	5.0	4.3	13.7	2.5	6.2	6.0		14.7
	Net profit attributable to ITOCHU	5.3	4.7	6.6	8.5	25.1	4.1	7.5	8.0		19.5
Machinery	Gross trading profit	50.6	50.1	52.4	52.7	205.8	52.4	57.3	61.4		171.1
	Trading income	15.8	13.3	15.7	12.4	57.3	15.2	18.4	20.4		54.0
	Net profit attributable to ITOCHU	26.2	19.3	20.5	14.2	80.3	18.7	52.7	25.7		97.1
	[Net profit attributable to ITOCHU] ^(*1)	[26.4]	[19.5]	[20.5]	[14.2]	[80.6]	[18.8]	[52.9]	[25.7]		[97.4]
Metals & Minerals	Gross trading profit	53.5	50.5	36.7	38.2	179.0	69.9	57.5	56.8		184.2
	Trading income	49.6	46.3	32.5	33.6	162.1	65.1	52.6	51.5		169.3
	Net profit attributable to ITOCHU	77.9	57.4	45.3	45.9	226.5	75.4	59.3	63.2		197.9
	[Net profit attributable to ITOCHU] ^(*1)	[78.1]	[57.6]	[45.3]	[45.9]	[226.9]	[75.6]	[59.5]	[63.2]		[198.4]
Energy & Chemicals	Gross trading profit	56.9	54.7	83.5	58.0	253.1	70.0	82.7	86.7		239.4
	Trading income	19.6	17.2	45.4	17.8	100.0	30.3	43.8	45.9		120.0
	Net profit attributable to ITOCHU	15.0	14.9	35.5	25.3	90.6	21.9	26.6	31.3		79.8
	[Net profit attributable to ITOCHU] ^(*1)	[15.7]	[15.6]	[35.5]	[25.3]	[92.1]	[22.7]	[27.3]	[31.3]		[81.4]
Energy	Gross trading profit	23.8	23.9	49.1	27.8	124.6	34.4	45.5	47.7		127.6
	Trading income	5.1	5.5	29.9	7.1	47.6	15.1	26.6	27.9		69.7
	Net profit attributable to ITOCHU	3.4	6.5	19.8	18.1	47.9	10.0	15.2	19.7		45.0
Chemicals	Gross trading profit	30.9	28.5	31.1	27.6	118.1	32.6	32.3	34.1		99.0
	Trading income	13.2	10.5	13.1	9.1	45.8	13.3	13.2	14.2		40.7
	Net profit attributable to ITOCHU	9.7	7.1	9.9	6.2	32.8	9.4	8.7	9.6		27.7
	[Net profit attributable to ITOCHU] ^(*1)	[10.4]	[7.8]	[9.9]	[6.2]	[34.2]	[10.2]	[9.4]	[9.6]		[29.3]
Power & Environmental Solution	Gross trading profit	2.2	2.2	3.4	2.6	10.4	3.0	4.9	4.9		12.8
	Trading income	1.3	1.2	2.4	1.6	6.5	1.8	4.0	3.8		9.7
	Net profit attributable to ITOCHU	1.9	1.3	5.8	0.9	9.9	2.5	2.7	2.0		7.1
Food	Gross trading profit	79.9	81.6	81.8	77.1	320.4	82.5	88.1	87.5		258.1
	Trading income	21.0	20.3	18.0	14.9	74.2	19.3	21.6	17.5		58.4
	Net profit attributable to ITOCHU	16.2	15.3	14.8	15.4	61.8	17.5	10.2	9.1		36.7
	[Net profit attributable to ITOCHU] ^(*1)	[17.4]	[17.6]	[14.8]	[15.4]	[65.2]	[18.7]	[12.7]	[9.1]		[40.5]

(*1) All quarterly results are reclassified based on the dissolution of mutual-holdings for reference.

Operating Segment Information (Quarterly Information)



(Unit : billion yen)

		FYE 2022					FYE 2023				
		Q1	Q2	Q3	Q4	Yearly	Q1	Q2	Q3	Q4	Yearly
General Products & Realty	Gross trading profit	47.9	46.8	48.5	47.1	190.3	54.1	61.3	58.5		173.9
	Trading income	18.8	16.4	17.2	13.2	65.7	20.3	26.4	21.8		68.5
	Net profit attributable to ITOCHU	51.8	20.6	19.6	13.3	105.4	26.6	36.4	23.3		86.3
	[Net profit attributable to ITOCHU] ^(*1)	[51.9]	[20.7]	[19.6]	[13.3]	[105.6]	[26.7]	[36.5]	[23.3]		[86.5]
Forest Products, General Merchandise & Logistics	Gross trading profit	35.5	36.2	35.4	31.6	138.7	39.2	47.6	44.4		131.2
	Trading income	13.8	13.5	12.4	7.2	47.0	14.0	20.5	16.0		50.6
	Net profit attributable to ITOCHU	47.1	17.3	15.0	10.8	90.2	16.6	29.0	17.1		62.8
	[Net profit attributable to ITOCHU] ^(*1)	[47.2]	[17.4]	[15.0]	[10.8]	[90.4]	[16.8]	[29.2]	[17.1]		[63.0]
Construction & Real Estate	Gross trading profit	12.4	10.6	13.1	15.5	51.6	14.9	13.7	14.1		42.7
	Trading income	5.0	2.8	4.8	6.0	18.6	6.3	5.9	5.7		17.9
	Net profit attributable to ITOCHU	4.8	3.3	4.6	2.6	15.2	10.0	7.3	6.2		23.5
ICT & Financial Business	Gross trading profit	68.0	71.7	71.1	85.1	295.9	65.5	73.4	72.6		211.5
	Trading income	14.0	18.1	17.9	28.6	78.5	8.1	17.4	15.8		41.3
	Net profit attributable to ITOCHU	18.6	48.1	22.0	15.7	104.4	10.6	14.8	13.0		38.4
	[Net profit attributable to ITOCHU] ^(*1)	[18.6]	[48.2]	[22.0]	[15.7]	[104.6]	[10.7]	[14.9]	[13.0]		[38.5]
ICT	Gross trading profit	44.3	48.8	48.4	61.6	203.1	43.0	48.5	48.8		140.3
	Trading income	10.8	13.9	13.4	23.7	61.7	5.2	11.8	11.4		28.5
	Net profit attributable to ITOCHU	15.0	23.4	17.1	12.0	67.4	7.6	9.4	9.3		26.4
Financial & Insurance Business	Gross trading profit	23.7	22.9	22.7	23.4	92.7	22.5	24.9	23.8		71.1
	Trading income	3.2	4.2	4.5	4.9	16.8	2.9	5.5	4.3		12.8
	Net profit attributable to ITOCHU	3.6	24.7	4.9	3.7	37.0	3.0	5.4	3.7		12.0
	[Net profit attributable to ITOCHU] ^(*1)	[3.7]	[24.8]	[4.9]	[3.7]	[37.1]	[3.0]	[5.5]	[3.7]		[12.2]
The 8th	Gross trading profit	110.3	98.0	91.5	87.7	387.6	94.0	100.6	97.6		292.3
	Trading income	18.3	16.0	9.2	(1.3)	42.1	11.6	18.2	12.8		42.6
	Net profit attributable to ITOCHU	40.0	10.5	2.4	(8.7)	44.2	6.9	12.6	6.8		26.4
	[Net profit attributable to ITOCHU] ^(*1)	[37.6]	[6.9]	[2.4]	[(8.7)]	[38.2]	[4.3]	[8.7]	[6.8]		[19.9]
Others, Adjustments & Eliminations	Gross trading profit	1.6	1.3	2.6	2.8	8.3	12.7	9.0	(2.9)		18.8
	Trading income	(6.2)	1.2	(0.3)	(5.7)	(11.1)	10.5	0.9	(5.8)		5.6
	Net profit attributable to ITOCHU	16.3	42.4	11.6	11.7	82.0	49.0	32.3	18.9		100.1

(*1) All quarterly results are reclassified based on the dissolution of mutual-holdings for reference.

Operating Segment Information (Quarterly Core Profit)



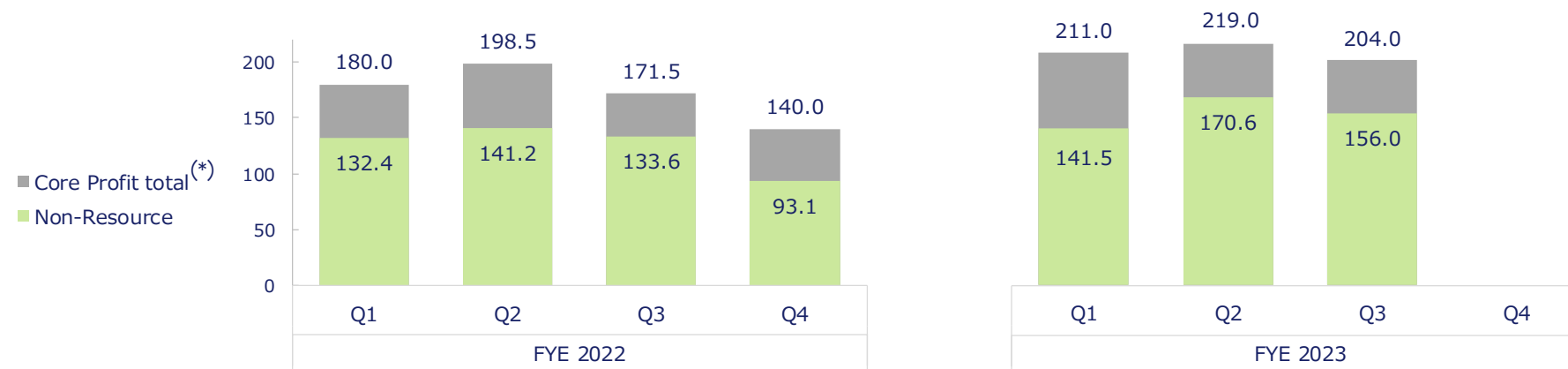
	FYE 2022					FYE 2023				
	Q1	Q2	Q3	Q4	Yearly	Q1	Q2	Q3	Q4	Yearly
Core Profit total (*)	180.0	198.5	171.5	140.0	690.0	211.0	219.0	204.0		634.0
<i>Non-Resource</i>	132.4	141.2	133.6	93.1	500.3	141.5	170.6	156.0		468.1

(Unit : billion yen)

(*) Core Profit total figures are approximate values.

Textile	3.3	4.2	6.1	4.5	18.1	4.1	7.5	6.0		17.5
Machinery (*)	21.2 [21.4]	16.8 [17.0]	20.5 [20.5]	14.2 [14.2]	72.8 [73.1]	24.7 [24.8]	27.7 [27.9]	30.2 [30.2]		82.6 [82.9]
Metals & Minerals (*)	55.9 [56.1]	57.4 [57.6]	44.8 [44.8]	44.9 [44.9]	203.0 [203.4]	75.4 [75.6]	59.3 [59.5]	63.2 [63.2]		197.9 [198.4]
Energy & Chemicals (*)	15.0 [15.7]	14.9 [15.6]	31.5 [31.5]	24.8 [24.8]	86.1 [87.6]	21.9 [22.7]	26.6 [27.3]	31.3 [31.3]		79.8 [81.4]
Food (*)	16.2 [17.4]	14.3 [16.6]	14.8 [14.8]	11.9 [11.9]	57.3 [60.7]	14.0 [15.2]	10.2 [12.7]	9.1 [9.1]		33.2 [37.0]
General Products & Realty (*)	21.3 [21.4]	20.6 [20.7]	20.6 [20.6]	13.3 [13.3]	75.9 [76.1]	28.1 [28.2]	27.9 [28.0]	23.8 [23.8]		79.8 [80.0]
ICT & Financial Business (*)	18.6 [18.6]	17.6 [17.7]	19.0 [19.0]	18.2 [18.2]	73.4 [73.6]	10.6 [10.7]	14.8 [14.9]	13.0 [13.0]		38.4 [38.5]
The 8th (*)	10.5 [8.1]	10.5 [6.9]	2.4 [2.4]	(5.2) [(5.2)]	18.2 [12.2]	6.9 [4.3]	12.6 [8.7]	6.8 [6.8]		26.4 [19.9]
Others, Adjustments & Eliminations	17.8	42.4	11.6	13.7	85.5	25.5	32.3	20.9		78.6

(*1) All quarterly results are reclassified based on the dissolution of mutual-holdings for reference.



FYE 2023 Annual Forecast



Consolidated Net Profit

✓ The progress in Q1-3 toward the FYE 2023 Annual Forecast of ¥800.0 bil. was extremely well, achieving 85%.

(billion yen)

