

Appendix (1)

Supplementary Information on FYE 2023 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 in the FYE 2023 Q3-4 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.

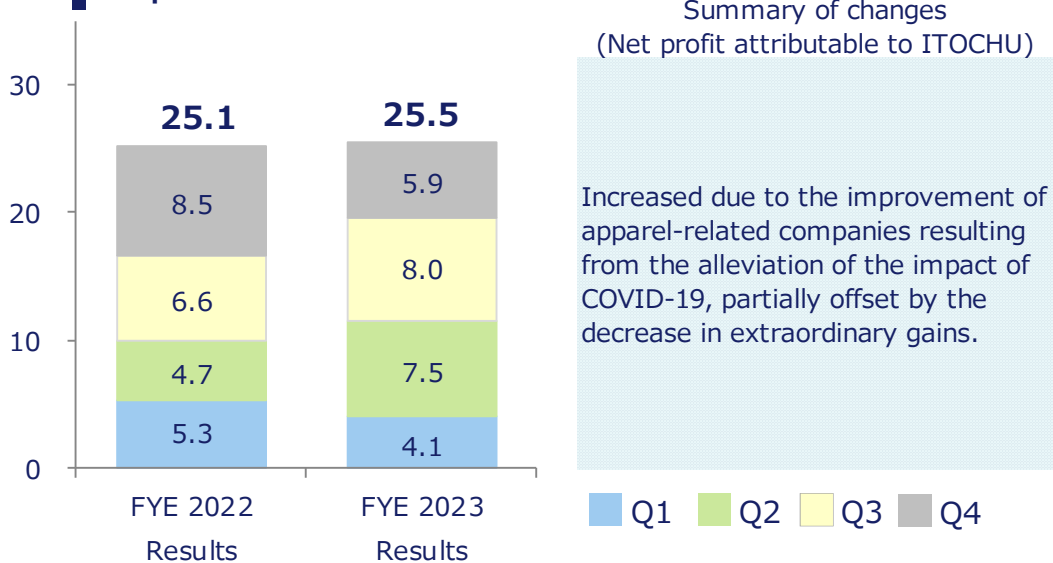
Segment Information



【Textile】

	FYE 2022 Results	FYE 2023 Results	Increase/ Decrease
Gross trading profit	96.8	116.5	+ 19.7
Equity in earnings of associates and joint ventures	4.5	5.4	+ 0.9
Net profit attributable to ITOCHU	25.1	25.5	+ 0.3
Core profit	18.1	23.0	+ 4.8
Core Operating Cash Flows	23.0	28.9	+ 5.9
	Mar. 2022 Results	Mar. 2023 Results	Increase/ Decrease
Total assets	436.8	457.7	+ 20.9

Net profit attributable to ITOCHU

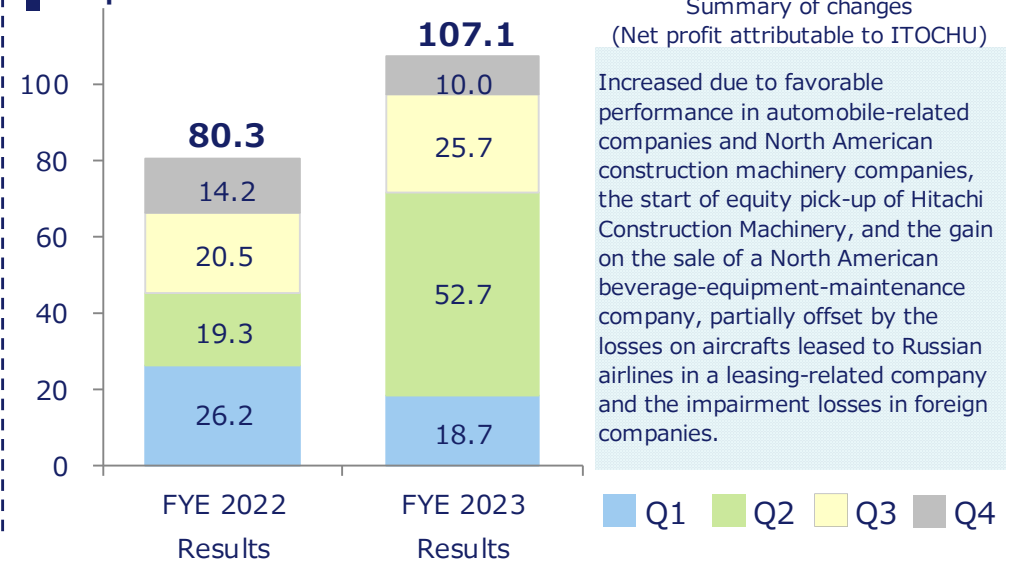


【Machinery】

(Unit : billion yen)

	FYE 2022 Results	FYE 2023 Results	Increase/ Decrease
Gross trading profit	205.8	234.8	+ 29.0
Plant Project, Marine & Aerospace	46.4	54.7	+ 8.3
Automobile, Construction Machinery & Industrial Machinery	159.4	180.1	+ 20.7
Equity in earnings of associates and joint ventures	42.4	44.7	+ 2.3
Net profit attributable to ITOCHU	80.3	107.1	+ 26.8
Plant Project, Marine & Aerospace	38.3	51.6	+ 13.3
Automobile, Construction Machinery & Industrial Machinery	42.0	55.5	+ 13.5
Core profit	72.8	106.6	+ 33.8
Core Operating Cash Flows	86.7	109.7	+ 22.9
	Mar. 2022 Results	Mar. 2023 Results	Increase/ Decrease
Total assets	1,302.7	1,664.6	+ 362.0
Plant Project, Marine & Aerospace	616.6	690.6	+ 74.0
Automobile, Construction Machinery & Industrial Machinery	686.1	974.1	+ 287.9

Net profit attributable to ITOCHU



Segment Information



【Metals & Minerals】

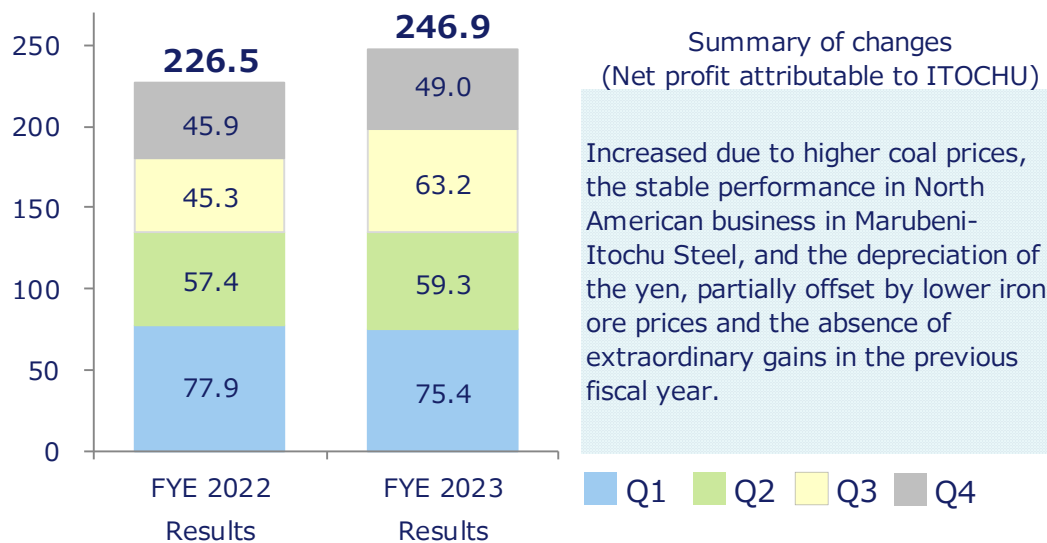
	FYE 2022 Results	FYE 2023 Results	Increase/ Decrease
Gross trading profit	179.0	222.0	+ 43.1
Equity in earnings of associates and joint ventures	47.2	62.0	+ 14.8
Net profit attributable to ITOCHU	226.5	246.9	+ 20.4
Core profit	203.0	245.9	+ 42.9
Core Operating Cash Flows	230.2	268.6	+ 38.4
	Mar. 2022 Results	Mar. 2023 Results	Increase/ Decrease
Total assets	1,285.3	1,274.8	(10.5)

【Energy & Chemicals】

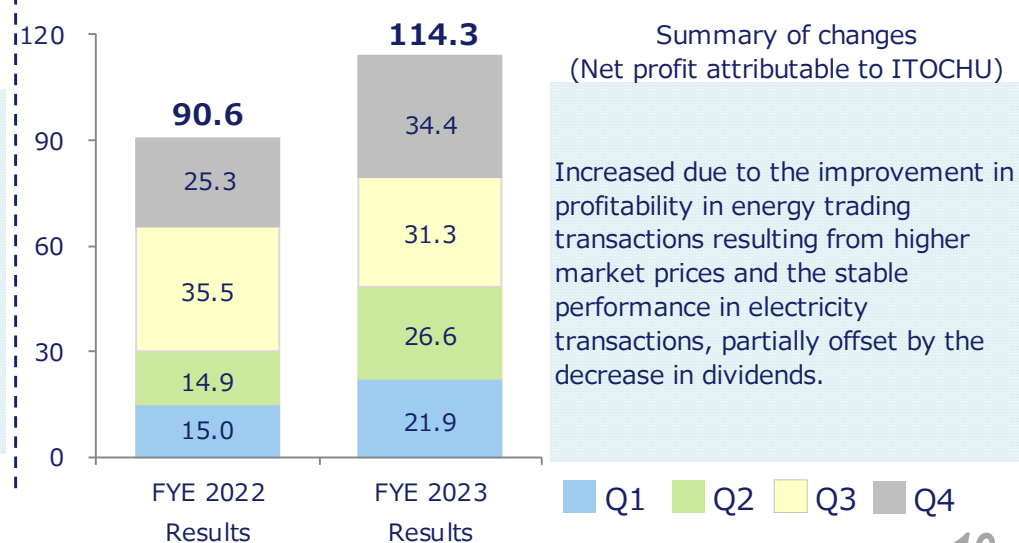
(Unit : billion yen)

	FYE 2022 Results	FYE 2023 Results	Increase/ Decrease
Gross trading profit	253.1	315.4	+ 62.3
Energy	124.6	170.2	+ 45.6
Chemicals	118.1	129.2	+ 11.1
Power & Environmental Solution	10.4	16.0	+ 5.6
Equity in earnings of associates and joint ventures	12.4	8.6	(3.8)
Net profit attributable to ITOCHU	90.6	114.3	+ 23.6
Energy	47.9	71.3	+ 23.4
Chemicals	32.8	33.3	+ 0.5
Power & Environmental Solution	9.9	9.6	(0.3)
Core profit	86.1	107.3	+ 21.1
Core Operating Cash Flows	117.6	155.8	+ 38.2
	Mar. 2022 Results	Mar. 2023 Results	Increase/ Decrease
Total assets	1,489.3	1,552.6	+ 63.4
Energy	818.0	816.7	(1.3)
Chemicals	602.2	628.7	+ 26.5
Power & Environmental Solution	69.1	107.2	+ 38.1

Net profit attributable to ITOCHU



Net profit attributable to ITOCHU



Segment Information



【Food】

	FYE 2022 Results	FYE 2023 Results	Increase/ Decrease
Gross trading profit	320.4	330.9	+ 10.5
Equity in earnings of associates and joint ventures	16.7	4.4	(12.2)
Net profit attributable to ITOCHU	61.8	16.5	(45.3)
Core profit	57.3	34.5	(22.8)
Core Operating Cash Flows	87.7	78.3	(9.4)

	Mar. 2022 Results	Mar. 2023 Results	Increase/ Decrease
Total assets	1,979.5	2,146.8	+ 167.3

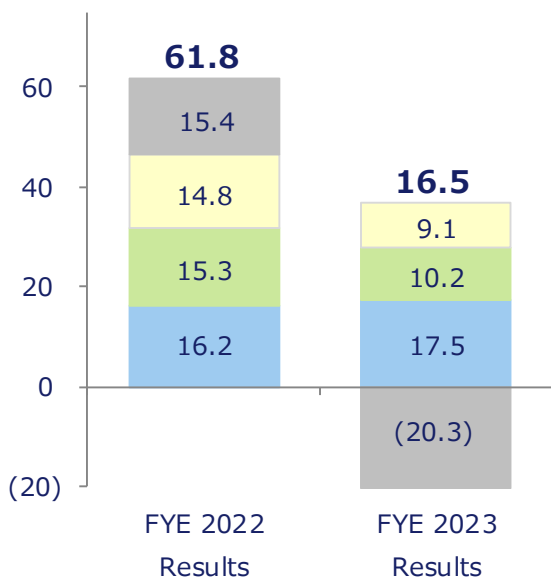
【General Products & Realty】

(Unit : billion yen)

	FYE 2022 Results	FYE 2023 Results	Increase/ Decrease
Gross trading profit	190.3	225.0	+ 34.7
Forest Products, General Merchandise & Logistics	138.7	168.7	+ 30.0
Construction & Real Estate	51.6	56.3	+ 4.7
Equity in earnings of associates and joint ventures	30.3	38.5	+ 8.2
Net profit attributable to ITOCHU	105.4	94.8	(10.6)
Forest Products, General Merchandise & Logistics	90.2	68.9	(21.2)
Construction & Real Estate	15.2	25.9	+ 10.7
Core profit	75.9	89.3	+ 13.4
Core Operating Cash Flows	77.2	101.8	+ 24.6

	Mar. 2022 Results	Mar. 2023 Results	Increase/ Decrease
Total assets	1,126.2	1,223.3	+ 97.1
Forest Products, General Merchandise & Logistics	666.2	752.3	+ 86.1
Construction & Real Estate	460.0	471.0	+ 11.0

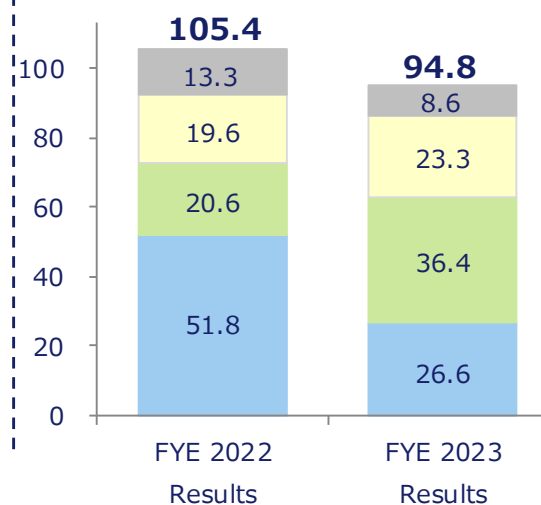
Net profit attributable to ITOCHU



Summary of changes
(Net profit attributable to ITOCHU)
Decreased due to the deterioration in profitability in meat-products-related companies, lower sales volume resulting from decline in demand because of inflation, the increase in logistics cost and the impairment loss in Dole, partially offset by the improvement in profitability in provisions-related transactions and the gains on the group reorganization in domestic sugar companies and North American oils and fats companies.

■ Q1 ■ Q2 ■ Q3 ■ Q4

Net profit attributable to ITOCHU



Summary of changes
(Net profit attributable to ITOCHU)
Decreased due to the absence of extraordinary gains in the previous fiscal year, partially offset by the stable performance in 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.

■ Q1 ■ Q2 ■ Q3 ■ Q4

Segment Information



[ICT & Financial Business]

	FYE 2022 Results	FYE 2023 Results	Increase/ Decrease
Gross trading profit	295.9	286.1	(9.8)
ICT	203.1	190.1	(13.0)
Financial & Insurance Business	92.7	96.0	+ 3.2
Equity in earnings of associates and joint ventures	43.5	40.5	(3.0)
Net profit attributable to ITOCHU	104.4	64.4	(40.0)
ICT	67.4	47.3	(20.2)
Financial & Insurance Business	37.0	17.1	(19.9)
Core profit	73.4	57.4	(16.0)
Core Operating Cash Flows	95.8	72.0	(23.8)

	Mar. 2022 Results	Mar. 2023 Results	Increase/ Decrease
Total assets	1,350.4	1,308.1	(42.3)
ICT	840.8	749.3	(91.5)
Financial & Insurance Business	509.6	558.8	+ 49.2

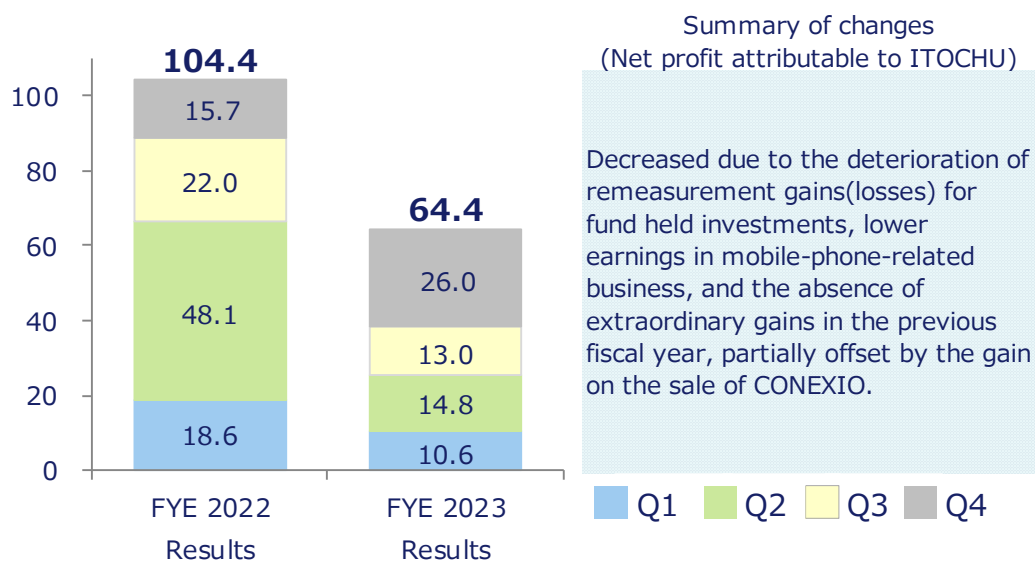
[The 8th]

(Unit : billion yen)

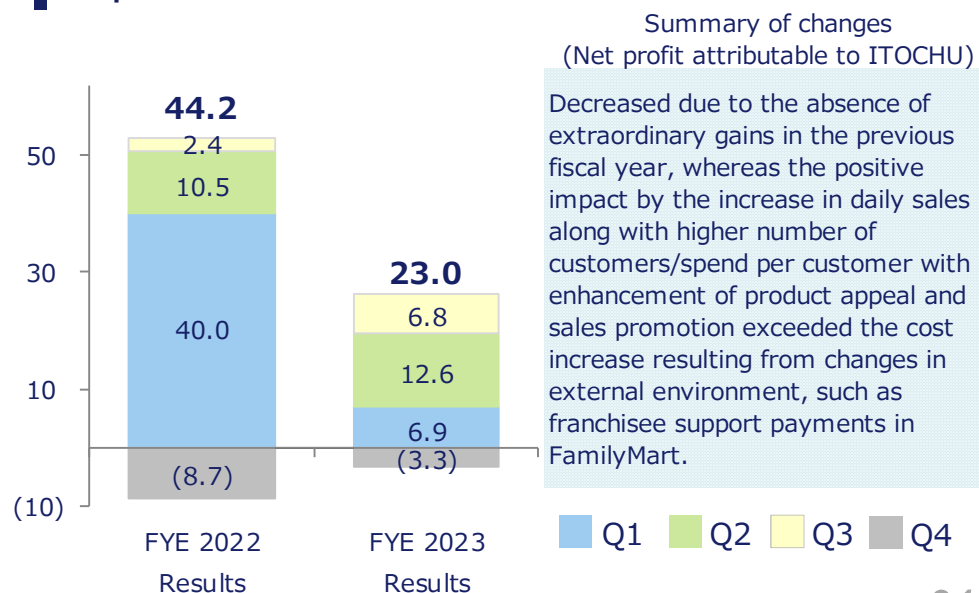
	FYE 2022 Results	FYE 2023 Results	Increase/ Decrease
Gross trading profit	387.6	383.8	(3.7)
Equity in earnings of associates and joint ventures	0.8	0.3	(0.5)
Net profit attributable to ITOCHU	44.2	23.0	(21.1)
Core profit	18.2	24.5	+ 6.4
Core Operating Cash Flows	79.5	67.8	(11.7)

	Mar. 2022 Results	Mar. 2023 Results	Increase/ Decrease
Total assets	1,813.8	1,906.7	+ 92.9

Net profit attributable to ITOCHU



Net profit attributable to ITOCHU



Segment Information



[Others, Adjustments & Eliminations]

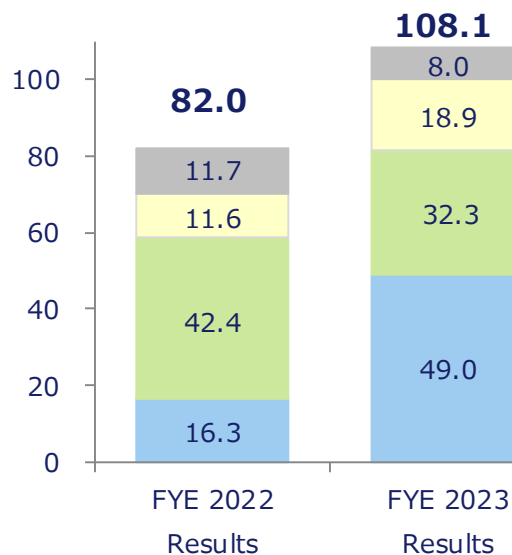
	FYE 2022 Results	FYE 2023 Results	Increase/ Decrease
Gross trading profit	8.3	15.3	+ 6.9
Equity in earnings of associates and joint ventures	93.7	116.3	+ 22.6
Net profit attributable to ITOCHU	82.0	108.1	+ 26.2
Core profit	85.5	99.1	+ 13.7
Core Operating Cash Flows	(7.6)	(11.5)	(4.0)

	Mar. 2022 Results	Mar. 2023 Results	Increase/ Decrease
Total assets	1,369.8	1,577.0	+ 207.3

Net profit attributable to ITOCHU

Summary of changes
(Net profit attributable to ITOCHU)

Increased due to higher earnings in CITIC Limited resulting from the stable performance in comprehensive financial business, revaluation gain on securities business, and the depreciation of the yen, even with the impact of lower iron ore prices and the impairment losses on its group companies, in addition to lower tax expenses, partially offset by the increase in interest expenses resulting from higher U.S. dollar interest rates and the impairment loss on C.P. Pokphand.



■ Q1 ■ Q2 ■ Q3 ■ Q4

[Segment Summary]

(Unit : billion yen)

Segment	Net profit attributable to ITOCHU			Core profit		
	FYE2022 Results	FYE2023 Results	Increase/ Decrease	FYE2022 Results	FYE2023 Results	Increase/ Decrease
Textile	25.1	25.5	+ 0.3	18.1	23.0	+ 4.8
Machinery	80.3	107.1	+ 26.8	72.8	106.6	+ 33.8
Metals & Minerals	226.5	246.9	+ 20.4	203.0	245.9	+ 42.9
Energy & Chemicals	90.6	114.3	+ 23.6	86.1	107.3	+ 21.1
Food	61.8	16.5	(45.3)	57.3	34.5	(22.8)
General Products & Realty	105.4	94.8	(10.6)	75.9	89.3	+ 13.4
ICT & Financial Business	104.4	64.4	(40.0)	73.4	57.4	(16.0)
The 8th	44.2	23.0	(21.1)	18.2	24.5	+ 6.4
Others, Adjustments & Eliminations	82.0	108.1	+ 26.2	85.5	99.1	+ 13.7
Total	820.3	800.5	(19.8)	Approx. 690.0	Approx. 787.5	Approx. + 97.5

Investments



FYE 2022 Results

Major New Investments [Quarter Mainly Invested In]

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
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
Non-Resource			266.0
Resource-related sector	<ul style="list-style-type: none"> Capital expenditure by IMEA [Q1-4] Capital expenditure by CIECO Azer [Q1-4] 	etc.	31.0
Resource			31.0
Total of Major New Investments			297.0
EXIT			(344.0)
Net Investment Amount ^(*2)			(47.0)

FYE 2023 Results

(Unit : billion yen)

Major New Investments [Quarter Mainly Invested In] [Q4]

Consumer-related sector	<ul style="list-style-type: none"> Acquisition of a North American engineered wood products business [Q2] Capital strategy of HOKEN NO MADOGUCHI GROUP [Q4] 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 [Q1-4] 	etc.	235.0	[56.0]
Basic industry-related sector	<ul style="list-style-type: none"> Investment in Hitachi Construction Machinery [Q2] Purchase of aircrafts and ships [Q1-4] Investments in next-generation energy-related companies [Q2-4] Acquisition of a North American synthetic resin-related company [Q3] Fixed asset purchase by ITOCHU ENEX / C.I. TAKIRON [Q1-4] 	etc.	243.0	[23.0]
Non-Resource			478.0	[79.0]
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 [Q1-4] Capital expenditure by CIECO Azer [Q1-4] 	etc.	126.0	[7.0]
Resource			126.0	[7.0]
Total of Major New Investments			604.0	[86.0]
EXIT			(211.0)	[(79.0)]
Net Investment Amount ^(*2)			393.0	[7.0]

(*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 Results	(Reference) FYE 2024 Plan	
	Core operating cash flows ^(*1)	574.0	790.0	* 871.0	Actively promote strategic investments in a timely manner and accelerate asset replacement through business transformation	
	Net investment cash flows ^(*2)	(755.0)	47.0	(393.0)		
a	Core free cash flows	approx. (181.0)	approx. 837.0	approx. 478.0		
b	Shareholder returns	Dividend ^(*3)	Annual (131.0) ¥88/share	Annual (162.6) ¥110/share	Annual (204.9) ¥140/share	•Annual ¥160/share dividend
		Share buybacks	(13.5)	(60.0)	(60.0)	•Actively and continuously execute share buybacks in consideration of the market conditions and situation of cash allocation
a+b	Core free cash flows after deducting shareholder returns	approx. (326.0)	approx. 614.0	approx. 213.0	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.

EPS	270 yen	553 yen	546 yen
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* : Record High

Consolidated Statement of Comprehensive Income



(Unit : billion yen)

	FYE2022 Results	FYE2023 Results	Increase/ Decrease	Main reasons for changes
Revenues	12,293.3	13,945.6	+ 1,652.3	
Gross trading profit	1,937.2	2,129.9	+ 192.7	
Selling, general and administrative expenses	(1,346.7)	(1,419.1)	(72.4)	Personnel expenses (30.4)[(585.5)→(615.8)], Service charge, Distribution costs (15.3)[(217.8)→(233.1)], Rent, Depreciation and Amortization +2.4[(329.2)→(326.8)], Others (29.2)[(214.2)→(243.4)]
Provision for doubtful accounts	(7.9)	(8.9)	(0.9)	Increased in provision for doubtful accounts in general receivables.
Trading income	582.5	701.9	+ 119.4	Refer to "Operating Segment Information (Trading income/Total assets)".
Gains (losses) on investments	211.9	67.2	(144.7)	Decreased due to the deterioration of remeasurement gains(losses) for fund held investments and 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 previous fiscal year, partially offset by the gains on the sales of a North American beverage-equipment-maintenance company and CONEXIO.
Gains (losses) on property, plant, equipment and intangible assets	(17.6)	(50.1)	(32.5)	Deteriorated due to the impairment loss in Dole.
Other-net	9.6	15.1	+ 5.4	Increased due to the gains on a specific overseas project and business.
Net interest expenses	(8.6)	(27.5)	(18.9)	Deteriorated due to the increase in interest expense with higher U.S. dollar interest rates.
Dividends received	80.7	79.7	(1.1)	Decreased due to the decrease in dividends from oil and gas related investments in upstream interests, partially offset by the increase in dividends from LNG projects and Brazilian iron-ore-related investments.
Equity in earnings of associates and joint ventures	291.4	320.7	+ 29.2	<p>Others +22.6 [93.7→116.3] Higher earnings in CITIC Limited resulting from the stable performance in comprehensive financial business, revaluation gain on securities business, and the depreciation of the yen even with the impact of lower iron ore prices and the impairment losses on its group companies.</p> <p>Metals & Minerals +14.8 [47.2→ 62.0] 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.</p> <p>General Products & Realty + 8.2 [30.3→ 38.5] The gain on sales of properties in overseas real estate business and higher earnings in IFL resulting from higher pulp prices.</p> <p>Food (12.2) [16.7→ 4.4] Lower earnings in North American meat-products-related companies resulting from lower sales prices in China, unfavorable sales to Japan caused by the depreciation of the yen, the increase in production cost caused by higher grain prices, and the impairment losses, partially offset by the stable performance in North American grain-related companies.</p>
Profit before tax	1,150.0	1,106.9	(43.2)	
Income tax expense	(271.1)	(262.2)	+ 8.9	Decreased due to lower Profit before tax.
Net Profit	879.0	844.7	(34.3)	
Net profit attributable to ITOCHU	820.3	800.5	(19.8)	
Total comprehensive income attributable to ITOCHU	1,086.4	876.3	(210.2)	Decreased in translation adjustments.

Consolidated Statement of Cash Flows (Major items)



	FYE 2022 Results	Reference information	FYE 2023 Results	Reference information (Unit : billion yen)
Net profit	879.0		844.7	
Non-cash items in net profit	114.5	Depreciation and amortization +404.2 Textile +6.4, Machinery +23.0, Metals & Minerals +20.8, Energy & Chemicals +40.3, Food +50.5, General Products & Realty +27.3, ICT & Financial Business +32.1, The 8th +194.1, Others, Adjustments & Eliminations +9.5	278.9	Depreciation and amortization +410.0 Textile +8.3, Machinery +25.0, Metals & Minerals +21.3, Energy & Chemicals +41.5, Food +56.0, General Products & Realty +32.8, ICT & Financial Business +27.3, The 8th +188.1, Others, Adjustments & Eliminations +9.7
Changes in assets and liabilities, other-net	(241.7)	Trade receivables /payables +9.7, Inventories (153.2), Others (98.1)	(183.7)	Trade receivables /payables (8.3), Inventories (197.5), Others +22.0
Others	49.3		(1.8)	
Cash flows from operating activities	801.2	(Reference)Dividends received from associates and joint ventures +116.3	938.1	(Reference)Dividends received from associates and joint ventures +150.0
Net change in investments accounted for by the equity method	67.0	Sales of Japan Brazil Paper & Pulp Resources Development, a water utility company by IEI and others +101.8 Investments in an overseas machinery-related company and others (34.7)	(294.9)	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	83.3	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 (9.1) etc.	22.9	Sale of a North American beverage-equipment-maintenance company +36.5 Sale of CONEXIO +32.4 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 (10.9) Investments in next-generation energy-related companies (9.6) Acquisition of a North American synthetic resin-related company (6.5) etc.
Net change in property, plant, equipment and intangible assets	(124.9)	Purchase by FamilyMart (28.6) Purchase by Prima Meat Packers (16.4) Capital expenditures by IMEA (15.0) Purchase by ITOCHU ENEX (12.8) Purchase / Sale by ITOCHU Techno-Solutions (10.3) / +10.9 Purchase by Dole (9.0) etc.	(165.7)	Purchase by FamilyMart (38.1) Purchase by Prima Meat Packers (20.1) Capital expenditures by IMEA (19.0) Purchase of aircrafts and ships (15.3) Purchase / Sale by ITOCHU ENEX (15.0) / +10.8 Purchase by Dole (13.3) etc.
Others	13.1	Collection of loan to holding company of CITIC Limited and others +35.0 Loans to an overseas machinery-related company and others (19.5) etc.	(16.1)	Loan to the partner for the investment in Hitachi Construction Machinery (41.1) ^(*) Collection of loan to holding company of CITIC Limited and others +33.3 etc.
Cash flows from investing activities	38.6		(453.8)	
Cash flows from financing activities	(846.7)	Cash dividends (135.4) Share buybacks (Shareholder Returns) (60.0) Repayments of debentures and loans payable (349.4) Repayments of lease liabilities (267.0)	(500.1)	Cash dividends (188.4) Share buybacks (Shareholder Returns) (60.0) Repayments of lease liabilities (261.3) 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 Results	FYE 2023 Results	Increase/ Decrease
Parent company	450.4	619.9	+ 169.5
Group companies including overseas trading subsidiaries	708.9	693.7	(15.1)
Consolidation adjustments	(339.0)	(513.1)	(174.1)
Net profit attributable to ITOCHU	820.3	800.5	(19.8)

Profits/Losses of Group Companies

	FYE 2022 Results	FYE 2023 Results	Increase/ Decrease
Profits of Group companies	719.5	771.6	+ 52.1
Losses of Group companies	(10.6)	(77.9)	(67.3)
Total	708.9	693.7	(15.1)

Number/Ratio of Group Companies Reporting Profits

		FYE 2022 Results			FYE 2023 Results			Increase/Decrease		
		Profits	Losses	Total	Profits	Losses	Total	Profits	Losses	Total
Subsidiaries	Number	180	12	192	177	11	188	(3)	(1)	(4)
	Ratio	93.7%	6.3%	100.0%	94.1%	5.9%	100.0%	+ 0.4%	(0.4%)	
Associates and joint ventures	Number	69	13	82	63	20	83	(6)	+ 7	+ 1
	Ratio	84.1%	15.9%	100.0%	75.9%	24.1%	100.0%	(8.2%)	+ 8.2%	
Total	Number	249	25	274	240	31	271	(9)	+ 6	(3)
	Ratio	90.9%	9.1%	100.0%	88.6%	11.4%	100.0%	(2.3%)	+ 2.3%	

(*) 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 Results	FYE 2023 Results	Increase/ Decrease	Main reasons for changes
Textile	13.7	20.0	+ 6.3	Increased due to the improvement of apparel-related companies resulting from the alleviation of the impact of COVID-19.
Machinery	57.3	71.7	+ 14.4	Increased due to the favorable sales in automobile-related companies and North American construction machinery companies.
Metals & Minerals	162.1	202.2	+ 40.0	Increased due to higher coal prices and the depreciation of the yen, partially offset by lower iron ore prices.
Energy & Chemicals	100.0	153.1	+ 53.1	Increased due to the improvement in profitability in energy trading transactions resulting from higher market prices and the stable performance in electricity transactions.
Food	74.2	65.9	(8.3)	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 Prima Meat Packers, partially offset by the improvement in profitability in provisions-related transactions and higher transaction volume in food-distribution-related companies.
General Products & Realty	65.7	79.9	+ 14.3	Increased due to the stable performance in domestic real estate companies, the improvement in profitability in ETEL (European tire-related company), and the conversion of a North American engineered wood products company into a consolidated subsidiary.
ICT & Financial Business	78.5	69.4	(9.1)	Decreased due to prior expenses for securing personnel even with the stable transactions in ITOCHU Techno-Solutions and the de-consolidation of CONEXIO.
The 8th	42.1	46.1	+ 4.0	Increased due to the impact by the increase in daily sales along with higher number of customers/spend per customer with enhancement of product appeal and sales promotion, partially offset by the cost increase resulting from changes in external environment, such as franchisee support payments in FamilyMart.
Others, Adjustments & Eliminations	(11.1)	(6.4)	+ 4.7	
Consolidated total	582.5	701.9	+ 119.4	

Total assets	Mar. 2022 Results	Mar. 2023 Results	Increase/ Decrease	Main reasons for changes
Textile	436.8	457.7	+ 20.9	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	1,664.6	+ 362.0	The increase in trade receivables, inventories, equity method investments due to the investment in shares in Hitachi Construction Machinery, and the depreciation of the yen.
Metals & Minerals	1,285.3	1,274.8	(10.5)	The decrease in trade receivables, partially offset by the increase in inventories and equity method investments resulting from the accumulation of earnings, and the depreciation of the yen.
Energy & Chemicals	1,489.3	1,552.6	+ 63.4	The increase due to the conversion of a North American synthetic resin-related company into a consolidated subsidiary, the increase in inventories in energy-storage-system-related transactions, and the depreciation of the yen.
Food	1,979.5	2,146.8	+ 167.3	The increase in inventories in provisions-related transactions and packaged food business in Dole, trade receivables in food-distribution-related companies, and the depreciation of the yen.
General Products & Realty	1,126.2	1,223.3	+ 97.1	The increase due to 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	1,308.1	(42.3)	The decrease due to the de-consolidation of CONEXIO, partially offset by the increase due to the acquisition of equity method investments, increase in inventories, and the depreciation of the yen.
The 8th	1,813.8	1,906.7	+ 92.9	The increase in cash and trade receivables due to the increase in daily sales, the purchase of fixed assets, and the rise in the fair value of investments in FamilyMart.
Others, Adjustments & Eliminations	1,369.8	1,577.0	+ 207.3	
Consolidated total	12,153.7	13,111.7	+ 958.0	

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	495.5	2,129.9
	Trading income	153.3	150.8	160.6	117.8	582.5	183.0	205.5	185.9	127.5	701.9
	Net profit attributable to ITOCHU	267.5	233.1	178.3	141.4	820.3	230.6	252.4	199.2	118.3	800.5
Textile	Gross trading profit	22.1	22.3	27.1	25.2	96.8	23.9	29.5	31.7	31.4	116.5
	Trading income	2.4	2.0	5.0	4.3	13.7	2.5	6.2	6.0	5.2	20.0
	Net profit attributable to ITOCHU	5.3	4.7	6.6	8.5	25.1	4.1	7.5	8.0	5.9	25.5
Machinery	Gross trading profit	50.6	50.1	52.4	52.7	205.8	52.4	57.3	61.4	63.7	234.8
	Trading income	15.8	13.3	15.7	12.4	57.3	15.2	18.4	20.4	17.7	71.7
	Net profit attributable to ITOCHU	26.2	19.3	20.5	14.2	80.3	18.7	52.7	25.7	10.0	107.1
	[Net profit attributable to ITOCHU] (*1)	[26.4]	[19.5]	[20.5]	[14.2]	[80.6]	[18.8]	[52.9]	[25.7]	[10.0]	[107.4]
Plant Project, Marine & Aerospace	Gross trading profit	11.0	11.3	12.3	11.8	46.4	13.2	13.0	12.6	15.9	54.7
	Trading income	4.4	3.5	4.3	3.8	16.0	4.3	3.8	3.4	4.6	16.1
	Net profit attributable to ITOCHU	13.8	9.8	9.0	5.6	38.3	9.0	34.5	11.8	(3.7)	51.6
	[Net profit attributable to ITOCHU] (*1)	[13.9]	[10.0]	[9.0]	[5.6]	[38.6]	[9.1]	[34.7]	[11.8]	[(3.7)]	[51.9]
Automobile, Construction Machinery & Industrial Machinery	Gross trading profit	39.6	38.8	40.1	40.9	159.4	39.2	44.2	48.9	47.8	180.1
	Trading income	11.4	9.8	11.4	8.6	41.2	11.0	14.6	17.0	13.0	55.6
	Net profit attributable to ITOCHU	12.5	9.5	11.5	8.6	42.0	9.7	18.2	13.8	13.7	55.5
Metals & Minerals	Gross trading profit	53.5	50.5	36.7	38.2	179.0	69.9	57.5	56.8	37.8	222.0
	Trading income	49.6	46.3	32.5	33.6	162.1	65.1	52.6	51.5	32.8	202.2
	Net profit attributable to ITOCHU	77.9	57.4	45.3	45.9	226.5	75.4	59.3	63.2	49.0	246.9
	[Net profit attributable to ITOCHU] (*1)	[78.1]	[57.6]	[45.3]	[45.9]	[226.9]	[75.6]	[59.5]	[63.2]	[49.0]	[247.4]
Energy & Chemicals	Gross trading profit	56.9	54.7	83.5	58.0	253.1	70.0	82.7	86.7	76.0	315.4
	Trading income	19.6	17.2	45.4	17.8	100.0	30.3	43.8	45.9	33.1	153.1
	Net profit attributable to ITOCHU	15.0	14.9	35.5	25.3	90.6	21.9	26.6	31.3	34.4	114.3
	[Net profit attributable to ITOCHU] (*1)	[15.7]	[15.6]	[35.5]	[25.3]	[92.1]	[22.7]	[27.3]	[31.3]	[34.4]	[115.8]
Energy	Gross trading profit	23.8	23.9	49.1	27.8	124.6	34.4	45.5	47.7	42.6	170.2
	Trading income	5.1	5.5	29.9	7.1	47.6	15.1	26.6	27.9	21.2	90.9
	Net profit attributable to ITOCHU	3.4	6.5	19.8	18.1	47.9	10.0	15.2	19.7	26.3	71.3
Chemicals	Gross trading profit	30.9	28.5	31.1	27.6	118.1	32.6	32.3	34.1	30.2	129.2
	Trading income	13.2	10.5	13.1	9.1	45.8	13.3	13.2	14.2	9.8	50.5
	Net profit attributable to ITOCHU	9.7	7.1	9.9	6.2	32.8	9.4	8.7	9.6	5.6	33.3
	[Net profit attributable to ITOCHU] (*1)	[10.4]	[7.8]	[9.9]	[6.2]	[34.2]	[10.2]	[9.4]	[9.6]	[5.6]	[34.9]
Power & Environmental Solution	Gross trading profit	2.2	2.2	3.4	2.6	10.4	3.0	4.9	4.9	3.2	16.0
	Trading income	1.3	1.2	2.4	1.6	6.5	1.8	4.0	3.8	2.1	11.8
	Net profit attributable to ITOCHU	1.9	1.3	5.8	0.9	9.9	2.5	2.7	2.0	2.5	9.6

(*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
Food	Gross trading profit	79.9	81.6	81.8	77.1	320.4	82.5	88.1	87.5	72.8	330.9
	Trading income	21.0	20.3	18.0	14.9	74.2	19.3	21.6	17.5	7.6	65.9
	Net profit attributable to ITOCHU	16.2	15.3	14.8	15.4	61.8	17.5	10.2	9.1	(20.3)	16.5
	[Net profit attributable to ITOCHU] (*1)	[17.4]	[17.6]	[14.8]	[15.4]	[65.2]	[18.7]	[12.7]	[9.1]	[(20.3)]	[20.2]
General Products & Realty	Gross trading profit	47.9	46.8	48.5	47.1	190.3	54.1	61.3	58.5	51.1	225.0
	Trading income	18.8	16.4	17.2	13.2	65.7	20.3	26.4	21.8	11.4	79.9
	Net profit attributable to ITOCHU	51.8	20.6	19.6	13.3	105.4	26.6	36.4	23.3	8.6	94.8
	[Net profit attributable to ITOCHU] (*1)	[51.9]	[20.7]	[19.6]	[13.3]	[105.6]	[26.7]	[36.5]	[23.3]	[8.6]	[95.1]
Forest Products, General Merchandise & Logistics	Gross trading profit	35.5	36.2	35.4	31.6	138.7	39.2	47.6	44.4	37.5	168.7
	Trading income	13.8	13.5	12.4	7.2	47.0	14.0	20.5	16.0	7.9	58.5
	Net profit attributable to ITOCHU	47.1	17.3	15.0	10.8	90.2	16.6	29.0	17.1	6.1	68.9
	[Net profit attributable to ITOCHU] (*1)	[47.2]	[17.4]	[15.0]	[10.8]	[90.4]	[16.8]	[29.2]	[17.1]	[6.1]	[69.2]
Construction & Real Estate	Gross trading profit	12.4	10.6	13.1	15.5	51.6	14.9	13.7	14.1	13.7	56.3
	Trading income	5.0	2.8	4.8	6.0	18.6	6.3	5.9	5.7	3.5	21.5
	Net profit attributable to ITOCHU	4.8	3.3	4.6	2.6	15.2	10.0	7.3	6.2	2.4	25.9
ICT & Financial Business	Gross trading profit	68.0	71.7	71.1	85.1	295.9	65.5	73.4	72.6	74.7	286.1
	Trading income	14.0	18.1	17.9	28.6	78.5	8.1	17.4	15.8	28.1	69.4
	Net profit attributable to ITOCHU	18.6	48.1	22.0	15.7	104.4	10.6	14.8	13.0	26.0	64.4
	[Net profit attributable to ITOCHU] (*1)	[18.6]	[48.2]	[22.0]	[15.7]	[104.6]	[10.7]	[14.9]	[13.0]	[26.0]	[64.6]
ICT	Gross trading profit	44.3	48.8	48.4	61.6	203.1	43.0	48.5	48.8	49.8	190.1
	Trading income	10.8	13.9	13.4	23.7	61.7	5.2	11.8	11.4	21.6	50.1
	Net profit attributable to ITOCHU	15.0	23.4	17.1	12.0	67.4	7.6	9.4	9.3	20.9	47.3
Financial & Insurance Business	Gross trading profit	23.7	22.9	22.7	23.4	92.7	22.5	24.9	23.8	24.8	96.0
	Trading income	3.2	4.2	4.5	4.9	16.8	2.9	5.5	4.3	6.5	19.3
	Net profit attributable to ITOCHU	3.6	24.7	4.9	3.7	37.0	3.0	5.4	3.7	5.1	17.1
	[Net profit attributable to ITOCHU] (*1)	[3.7]	[24.8]	[4.9]	[3.7]	[37.1]	[3.0]	[5.5]	[3.7]	[5.1]	[17.3]
The 8th	Gross trading profit	110.3	98.0	91.5	87.7	387.6	94.0	100.6	97.6	91.6	383.8
	Trading income	18.3	16.0	9.2	(1.3)	42.1	11.6	18.2	12.8	3.5	46.1
	Net profit attributable to ITOCHU	40.0	10.5	2.4	(8.7)	44.2	6.9	12.6	6.8	(3.3)	23.0
	[Net profit attributable to ITOCHU] (*1)	[37.6]	[6.9]	[2.4]	[(8.7)]	[38.2]	[4.3]	[8.7]	[6.8]	[(3.3)]	[16.6]
Others, Adjustments & Eliminations	Gross trading profit	1.6	1.3	2.6	2.8	8.3	12.7	9.0	(2.9)	(3.5)	15.3
	Trading income	(6.2)	1.2	(0.3)	(5.7)	(11.1)	10.5	0.9	(5.8)	(12.0)	(6.4)
	Net profit attributable to ITOCHU	16.3	42.4	11.6	11.7	82.0	49.0	32.3	18.9	8.0	108.1

(*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					(Unit : billion yen)
	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	153.5	787.5	
<i>Non-Resource</i>	132.4	141.2	133.6	93.1	500.3	141.5	170.6	156.0	106.2	574.3	
(*) Core Profit total figures are approximate values.											
Textile	3.3	4.2	6.1	4.5	18.1	4.1	7.5	6.0	5.4	23.0	
Machinery	21.2	16.8	20.5	14.2	72.8	24.7	27.7	30.2	24.0	106.6	
(*)	[21.4]	[17.0]	[20.5]	[14.2]	[73.1]	[24.8]	[27.9]	[30.2]	[24.0]	[106.9]	
Plant Project, Marine & Aerospace	8.8	7.3	9.0	6.1	31.3	11.0	12.5	12.3	7.3	43.1	
(*)	[8.9]	[7.5]	[9.0]	[6.1]	[31.6]	[11.1]	[12.7]	[12.3]	[7.3]	[43.4]	
Automobile, Construction Machinery & Industrial Machinery	12.5	9.5	11.5	8.1	41.5	13.7	15.2	17.8	16.7	63.5	
Metals & Minerals	55.9	57.4	44.8	44.9	203.0	75.4	59.3	63.2	48.0	245.9	
(*)	[56.1]	[57.6]	[44.8]	[44.9]	[203.4]	[75.6]	[59.5]	[63.2]	[48.0]	[246.4]	
Energy & Chemicals	15.0	14.9	31.5	24.8	86.1	21.9	26.6	31.3	27.4	107.3	
(*)	[15.7]	[15.6]	[31.5]	[24.8]	[87.6]	[22.7]	[27.3]	[31.3]	[27.4]	[108.8]	
Energy	3.4	6.5	20.8	18.1	48.9	10.0	15.2	19.7	19.8	64.8	
Chemicals	9.7	7.1	9.4	6.2	32.3	9.4	8.7	9.6	6.1	33.8	
(*)	[10.4]	[7.8]	[9.4]	[6.2]	[33.7]	[10.2]	[9.4]	[9.6]	[6.1]	[35.4]	
Power & Environmental Solution	1.9	1.3	1.3	0.4	4.9	2.5	2.7	2.0	1.5	8.6	
Food	16.2	14.3	14.8	11.9	57.3	14.0	10.2	9.1	1.2	34.5	
(*)	[17.4]	[16.6]	[14.8]	[11.9]	[60.7]	[15.2]	[12.7]	[9.1]	[1.2]	[38.2]	
General Products & Realty	21.3	20.6	20.6	13.3	75.9	28.1	27.9	23.8	9.6	89.3	
(*)	[21.4]	[20.7]	[20.6]	[13.3]	[76.1]	[28.2]	[28.0]	[23.8]	[9.6]	[89.6]	
Forest Products, General Merchandise & Logistics	16.6	17.3	16.0	10.8	60.7	18.1	22.5	17.6	7.1	65.4	
(*)	[16.7]	[17.4]	[16.0]	[10.8]	[60.9]	[18.3]	[22.7]	[17.6]	[7.1]	[65.7]	
Construction & Real Estate	4.8	3.3	4.6	2.6	15.2	10.0	5.3	6.2	2.4	23.9	
ICT & Financial Business	18.6	17.6	19.0	18.2	73.4	10.6	14.8	13.0	19.0	57.4	
(*)	[18.6]	[17.7]	[19.0]	[18.2]	[73.6]	[10.7]	[14.9]	[13.0]	[19.0]	[57.6]	
ICT	15.0	14.4	14.1	15.0	58.4	7.6	9.4	9.3	13.9	40.3	
Financial & Insurance Business	3.6	3.2	4.9	3.2	15.0	3.0	5.4	3.7	5.1	17.1	
(*)	[3.7]	[3.3]	[4.9]	[3.2]	[15.1]	[3.0]	[5.5]	[3.7]	[5.1]	[17.3]	
The 8th	10.5	10.5	2.4	(5.2)	18.2	6.9	12.6	6.8	(1.8)	24.5	
(*)	[8.1]	[6.9]	[2.4]	[(5.2)]	[12.2]	[4.3]	[8.7]	[6.8]	[(1.8)]	[18.1]	
Others, Adjustments & Eliminations	17.8	42.4	11.6	13.7	85.5	25.5	32.3	20.9	20.5	99.1	

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

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Appendix (2)

Supplementary Information on FYE 2024 Management Plan

(*) All quarterly results for FYE 2022 and FYE 2023 are reclassified based on the dissolution of mutual-holdings held by The 8th Company and the other Division Company.

Textile



(Unit : billion yen)

	FYE 2022 Post Reclassification	FYE 2023 Post Reclassification
Gross trading profit	96.8	116.5
Equity in earnings of associates and joint ventures	4.5	5.4
Net profit attributable to ITOCHU	25.1	25.5
Core profit	18.1	23.0
Core Operating Cash Flows	23.0	28.9

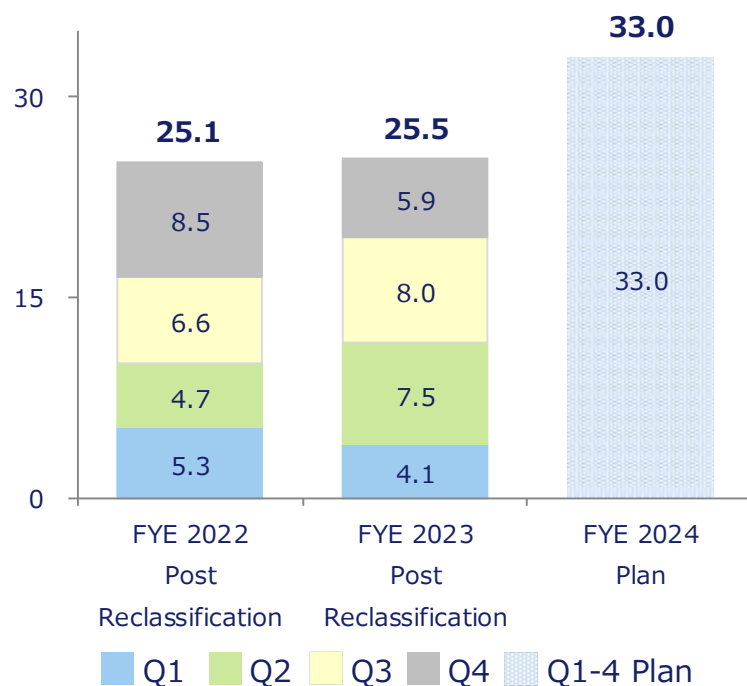
	Mar. 2022 Results	Mar. 2023 Results
Total assets	436.8	457.7

FYE 2024 Plan	Increase/ Decrease
141.0	+ 24.5
33.0	+ 7.5

Summary of FYE 2024 Plan (Net profit attributable to ITOCHU)

Increase due to the recovery of retail market resulting from the alleviation of the impact of COVID-19, the growth in apparel-related companies especially in sports sector, and the increase in extraordinary gains.

Net profit attributable to ITOCHU



Profits/Losses from Major Group Companies

	Owner -ship	FYE 2022 Post Reclassification	FYE 2023 Post Reclassification	FYE 2024 Plan
JOI'X CORPORATION	100.0%	0.7	1.1	1.4
LEILIAN CO., LTD.	100.0%	1.7	0.7	1.0
DESCENTE LTD.	40.0%	2.7	4.1	4.4 ^(*)
DOME CORPORATION	69.7%	–	0.5	0.8
EDWIN CO., LTD.	100.0%	1.6	0.6	0.7
Sankei Co., Ltd.	100.0%	0.5	1.1	1.1
ITOCHU Textile Prominent (ASIA) Ltd. [IPA] (Hong Kong)	100.0%	2.0	2.2	2.0
ITOCHU TEXTILE (CHINA) CO., LTD. [ITS] (China)	100.0%	1.7	2.1	2.0

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

Machinery



(Unit : billion yen)

	FYE 2022 Post Reclassification	FYE 2023 Post Reclassification
Gross trading profit	205.8	234.8
Plant Project, Marine & Aerospace	46.4	54.7
Automobile, Construction Machinery & Industrial Machinery	159.4	180.1
Equity in earnings of associates and joint ventures	42.4	44.7
Net profit attributable to ITOCHU	80.6	107.4
Plant Project, Marine & Aerospace	38.6	51.9
Automobile, Construction Machinery & Industrial Machinery	42.0	55.5
Core profit	73.1	106.9
Core Operating Cash Flows	86.7	109.7

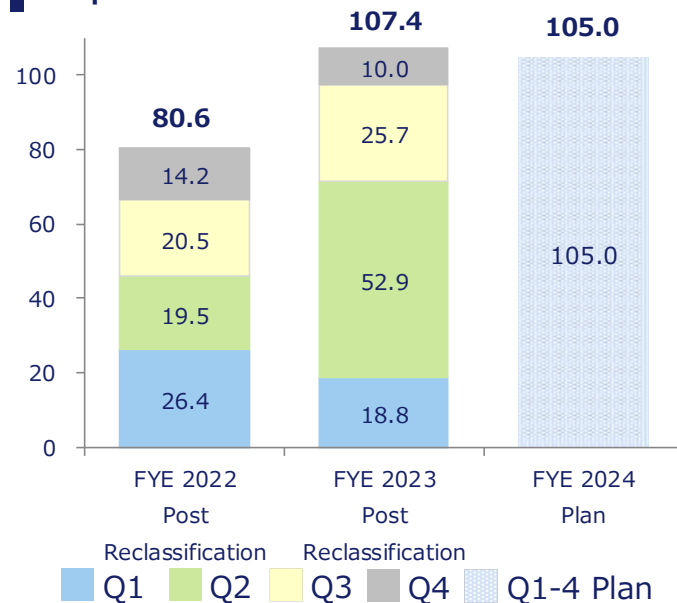
FYE 2024 Plan	Increase/ Decrease
221.0	(13.8)
58.0	+ 3.3
163.0	(17.1)
105.0	(2.4)
43.0	(8.9)
62.0	+ 6.5

Summary of FYE 2024 Plan
(Net profit attributable to ITOCHU)

Remain consistent due to the increase by the full-year earnings from Hitachi Construction Machinery and the stable performance in North American electricity companies, offset by the absence of favorable performance in automobile-related companies and North American construction machinery companies in the previous fiscal year.

	Mar. 2022 Results	Mar. 2023 Results
Total assets	1,302.7	1,664.6
Plant Project, Marine & Aerospace	616.6	690.6
Automobile, Construction Machinery & Industrial Machinery	686.1	974.1

Net profit attributable to ITOCHU



Profits/Losses from Major Group Companies

	Owner -ship	FYE 2022 Post Reclassification	FYE 2023 Post Reclassification	FYE 2024 Plan
Tokyo Century Corporation	30.0%	16.0	4.1	21.0 ^{(*)1}
I-Power Investment Inc. (U.S.A.)	100.0%	4.1	4.3	8.0
I-ENVIRONMENT INVESTMENTS LIMITED [IEI] (U.K.)	100.0%	7.5	3.6	3.3
ITOCHU Plantech Inc.	100.0%	1.4	1.9	1.4
IMECS Co., Ltd.	100.0%	4.2	3.3	4.0
JAMCO Corporation	33.4%	(1.4)	0.7	0.8 ^{(*)1}
JAPAN AEROSPACE CORPORATION	100.0%	1.6	1.7	1.8
YANASE & CO., LTD.	82.8%	9.7	12.7	11.8
Auto Investment Inc. [AII] (U.S.A.)	100.0%	2.7	3.0	2.0
Citrus Investment LLC ^{(*)2}	100.0%	—	3.6	8.7
ITOCHU MACHINE-TECHNOS CORPORATION	100.0%	1.0 ^{(*)3}	1.4	1.5
MULTIQUIP INC. (U.S.A.)	100.0%	3.7	6.3	4.7

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

(*2) From FYE 2023 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.

(*3) 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



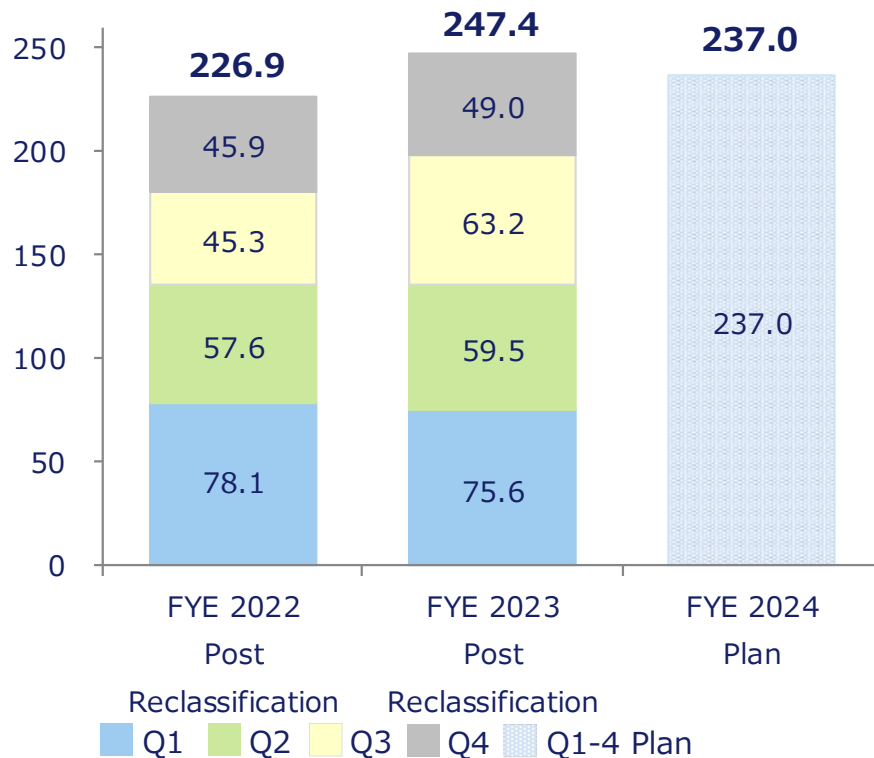
Summary of FYE 2024 Plan (Unit : billion yen)
(Net profit attributable to ITOCHU)

	FYE 2022 Post Reclassification	FYE 2023 Post Reclassification	FYE 2024 Plan	Increase/ Decrease
Gross trading profit	179.0	222.0	185.0	(37.0)
Equity in earnings of associates and joint ventures	47.2	62.0		
Net profit attributable to ITOCHU	226.9	247.4	237.0	(10.4)
Core profit	203.4	246.4		
Core Operating Cash Flows	230.2	268.6		

Decrease due to lower iron ore/coal prices, the appreciation of the yen, and the decrease in Marubeni-Itochu Steel because of monetary tightening, partially offset by the increase with the full-year earnings from the investment in iron ore business in Canada.

	Mar. 2022 Results	Mar. 2023 Results
Total assets	1,285.3	1,274.8

Net profit attributable to ITOCHU



Profits/Losses from Major Group Companies

Company	Owner-ship	FYE 2022 Post Reclassification	FYE 2023 Post Reclassification	FYE 2024 Plan	
ITOCHU Minerals & Energy of Australia Pty Ltd [IMEA]	(Australia)	100.0%	158.7	176.3	166.8
	Iron ore	N.A.	147.9	136.3	— (*1)
	Coal	N.A.	10.8	40.0	— (*1)
JAPÃO BRASIL MINÉRIO DE FERRO PARTICIPAÇÕES LTDA. [JBMF]	(Brazil)	77.3%	3.7	8.9	— (*1)
Marubeni-Itochu Steel Inc.		50.0%	31.3	47.8	— (*1)
ITOCHU Metals Corporation		100.0%	3.1	3.0	3.0

(*1) Due to the relationships with investees and partners, "FYE 2024 Plan" is not presented.

ITOCHU's Ownership (Sales Results)

	FYE 2022 Results	FYE 2023 Results	FYE 2024 Plan
Iron ore (million tons)	23.2	23.7	25.9
IMEA	21.1	21.5*	23.5*
JBMF(CSN Mineração S.A.)	2.1	2.2	2.4

(*) incl. iron ore business in Canada

Energy & Chemicals



	FYE 2022 Post Reclassification	FYE 2023 Post Reclassification
Gross trading profit	253.1	315.4
Energy	124.6	170.2
Chemicals	118.1	129.2
Power & Environmental Solution	10.4	16.0
Equity in earnings of associates and joint ventures	12.4	8.6
Net profit attributable to ITOCHU	92.1	115.8
Energy	47.9	71.3
Chemicals	34.2	34.9
Power & Environmental Solution	9.9	9.6
Core profit	87.6	108.8
Core Operating Cash Flows	117.6	155.8

FYE 2024 Plan	Increase/ Decrease
285.0	(30.4)
119.0	(51.2)
148.0	+ 18.8
18.0	+ 2.0
88.0	(27.8)
28.0	(43.3)
38.0	+ 3.1
22.0	+ 12.4

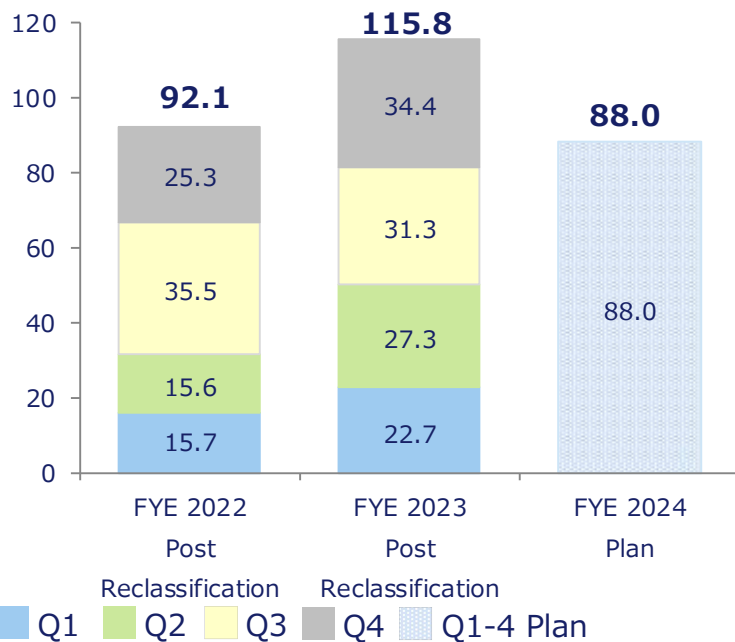
Summary of FYE 2024 Plan (Net profit attributable to ITOCHU)

(Unit : billion yen)

Decrease due to lower earnings in upstream interests resulting from lower market prices and the absence of the favorable performance in energy trading in the previous fiscal year, partially offset by the stable performance in major domestic group companies in Chemicals sector, the recovery of overseas trading, and the growth in energy-storage-system-related companies.

	Mar. 2022 Results	Mar. 2023 Results
Total assets	1,489.3	1,552.6
Energy	818.0	816.7
Chemicals	602.2	628.7
Power & Environmental Solution	69.1	107.2

Net profit attributable to ITOCHU



Profits/Losses from Major Group Companies

Owner	FYE 2022 Post Reclassification	FYE 2023 Post Reclassification	FYE 2024 Plan	
ITOCHU Oil Exploration (Azerbaijan) Inc. [CIECO Azer] (Cayman Islands)	100.0%	8.9	7.1	4.8
ITOCHU PETROLEUM CO., (SINGAPORE) PTE. LTD. [IPC SPR] (Singapore)	100.0%	1.4	1.7	1.6
ITOCHU ENEX CO., LTD.	54.0%	7.1	7.5	7.3 ^(*1)
Japan South Sakha Oil Co., Ltd.	25.0%	4.1	2.7	— ^(*2)
Dividends from LNG Projects	N.A.	5.4	10.2	7.5
ITOCHU CHEMICAL FRONTIER Corporation	100.0%	6.4	7.6	7.4
ITOCHU PLASTICS INC.	100.0%	4.7	5.3	5.4
C.I. TAKIRON Corporation	55.7%	3.5	1.4	2.8 ^(*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 2024 Plan" is not presented.

ITOCHU's Ownership (Sales Results)

	FYE 2022 Results	FYE 2023 Results	FYE 2024 Plan
Oil & Gas (1,000BBL/day*)	37	26	23

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

Food



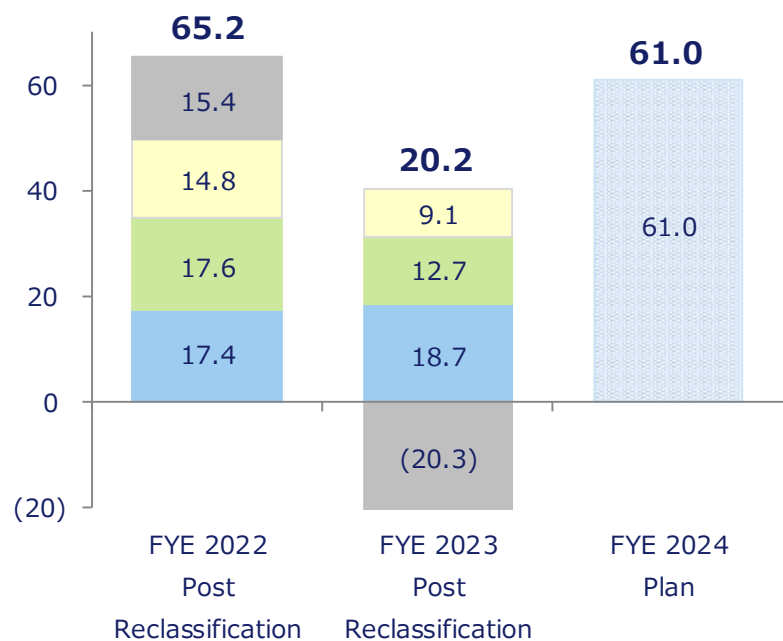
	FYE 2022 Post Reclassification	FYE 2023 Post Reclassification
Gross trading profit	320.4	330.9
Equity in earnings of associates and joint ventures	16.7	4.4
Net profit attributable to ITOCHU	65.2	20.2
Core profit	60.7	38.2
Core Operating Cash Flows	87.7	78.3
	Mar. 2022 Results	Mar. 2023 Results
Total assets	1,979.5	2,146.8

FYE 2024 Plan	Increase/ Decrease
367.0	+ 36.1
61.0	+ 40.8

Summary of FYE 2024 Plan (Unit : billion yen)
(Net profit attributable to ITOCHU)

Increase due to the recovery of Dole and meat-products-related companies, the stable performance in food-distribution-related companies such as NIPPON ACCESS, and the absence of the extraordinary losses in the previous fiscal year, partially offset by the deterioration in profitability in provisions-related transactions resulting from lower market prices.

Net profit attributable to ITOCHU



Profits/Losses from Major Group Companies

	Owner -ship	FYE 2022 Post Reclassification	FYE 2023 Post Reclassification	FYE 2024 Plan
Dole International Holdings, Inc.	100.0%	8.4	(36.4)	2.5
NIPPON ACCESS, INC.	100.0%	17.1	17.5	18.0
FUJI OIL HOLDINGS INC.	43.9%	4.5	3.1	7.0 (*1)
WELLNEO SUGAR Co., Ltd.	37.8%	—	0.0	1.9 (*1)
ITOCHU FEED MILLS CO., LTD.	100.0%	2.2	0.9	1.1
Prima Meat Packers, Ltd.	47.9%	4.0	1.4	3.6 (*1)
ITOCHU-SHOKUHIN Co., Ltd.	52.2%	2.7	3.3	2.7 (*1)
HYLIFE GROUP HOLDINGS LTD. (Canada)	49.9%	1.1	(13.1)	— (*2)

(*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 2024 Plan" is not presented.

■ Q1 ■ Q2 ■ Q3 ■ Q4 ■ Q1-4 Plan

General Products & Realty



	FYE 2022 Post Reclassification	FYE 2023 Post Reclassification
Gross trading profit	190.3	225.0
Forest Products, General Merchandise & Logistics	138.7	168.7
Construction & Real Estate	51.6	56.3
Equity in earnings of associates and joint ventures	30.3	38.5
Net profit attributable to ITOCHU	105.6	95.1
Forest Products, General Merchandise & Logistics	90.4	69.2
Construction & Real Estate	15.2	25.9
Core profit	76.1	89.6
Core Operating Cash Flows	77.2	101.8

FYE 2024 Plan	Increase/ Decrease
263.0	+ 38.0
177.0	+ 8.3
86.0	+ 29.7
90.0	(5.1)
70.0	+ 0.8
20.0	(5.9)

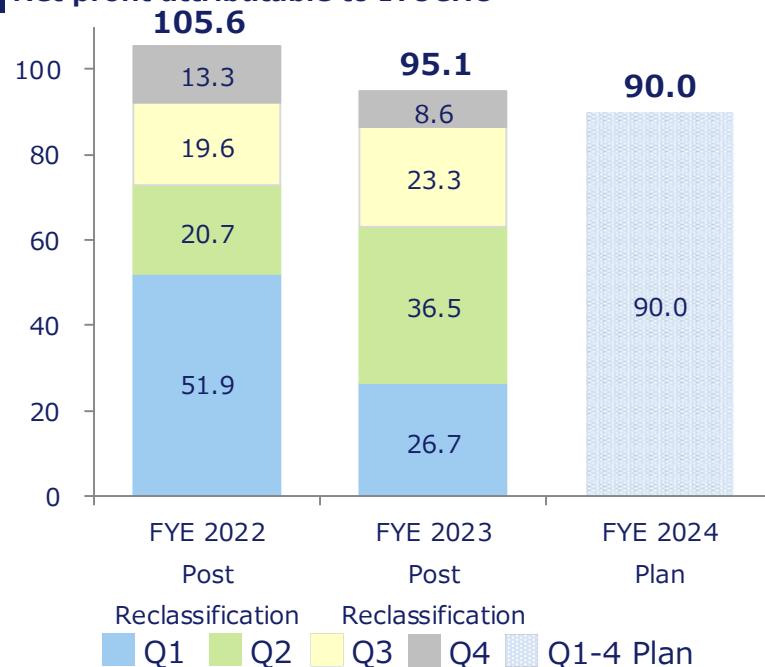
Summary of FYE 2024 Plan (Net profit attributable to ITOCHU)

(Unit : billion yen)

Decrease due to lower pulp prices and the absence of the extraordinary gains in the previous fiscal year, partially offset by the sales expansion in European tire-related company and the stable performance in North American construction materials business.

	Mar. 2022 Results	Mar. 2023 Results
Total assets	1,126.2	1,223.3
Forest Products, General Merchandise & Logistics	666.2	752.3
Construction & Real Estate	460.0	471.0

Net profit attributable to ITOCHU



Profits/Losses from Major Group Companies

	Owner -ship	FYE 2022 Post Reclassification	FYE 2023 Post Reclassification	FYE 2024 Plan
European Tyre Enterprise Limited [ETEL] (U.K.)	100.0%	3.5	4.4	6.5
ITOCHU FIBRE LIMITED [IFL] (U.K.)	100.0%	17.8	21.7	— (*1)
ITOCHU PULP & PAPER CORPORATION	100.0%	1.8	2.1	1.9
ITOCHU CERATECH CORPORATION	100.0%	0.7	0.9	0.8
ITOCHU LOGISTICS CORP.	100.0%	4.6	6.3	5.6
North American construction materials business (*2)	—	22.6	21.7	21.5
ITOCHU KENZAI CORPORATION	100.0%	6.0	5.3	4.0
DAIKEN CORPORATION	36.3%	2.7	4.3	2.2 (*3)
ITOCHU PROPERTY DEVELOPMENT, LTD.	100.0%	3.0	3.8	4.3
ITOCHU Urban Community Ltd.	100.0%	1.4	1.5	1.6

(*1) Due to the relationships with investees and partners, "FYE 2024 Plan" is not presented.

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

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

ICT & Financial Business



	FYE 2022 Post Reclassification	FYE 2023 Post Reclassification
Gross trading profit	295.9	286.1
ICT	203.1	190.1
Financial & Insurance Business	92.7	96.0
Equity in earnings of associates and joint ventures	43.5	40.5
Net profit attributable to ITOCHU	104.6	64.6
ICT	67.4	47.3
Financial & Insurance Business	37.1	17.3
Core profit	73.6	57.6
Core Operating Cash Flows	95.8	72.0

FYE 2024 Plan	Increase/ Decrease
294.0	+ 7.9
186.0	(4.1)
108.0	+ 12.0

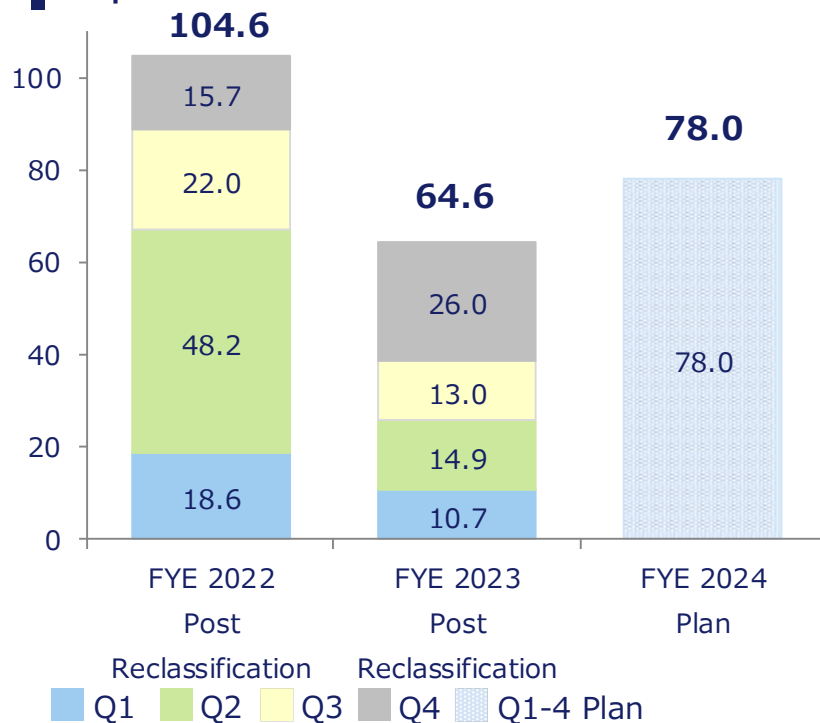
78.0	+ 13.4
55.0	+ 7.7
23.0	+ 5.7

Summary of FYE 2024 Plan (Unit : billion yen) (Net profit attributable to ITOCHU)

Increase resulting from the recovery of remeasurement gains(losses) for fund held investments, the increase in ITOCHU Techno-Solutions mainly because the shortage of semiconductors is eased, the recovery in HOKEN NO MADOGUCHI GROUP resulting from the recovery of number of costumers, and the execution of new investments, partially offset by the impact of higher interest rate in overseas retail-finance-related companies.

	Mar. 2022 Results	Mar. 2023 Results
Total assets	1,350.4	1,308.1
ICT	840.8	749.3
Financial & Insurance Business	509.6	558.8

Net profit attributable to ITOCHU



Profits/Losses from Major Group Companies

	Owner -ship	FYE 2022 Post Reclassification	FYE 2023 Post Reclassification	FYE 2024 Plan
ITOCHU Techno-Solutions Corporation	61.2%	20.7	20.9	24.5 ^(*1)
BELLSYSTEM24 Holdings, Inc.	40.7%	2.6	2.8	3.6 ^(*1)
Mobile-phone-related business ^(*2)	—	17.9	14.8	12.0
ITOCHU Fuji Partners, Inc.	63.0%	2.0	2.2	2.5 ^(*3)
A2 Healthcare Corporation	100.0%	1.6	2.0	2.0
HOKEN NO MADOGUCHI GROUP INC.	92.0%	2.2	2.8	— ^(*4)
POCKET CARD CO., LTD. ^(*5)	78.2%	4.0	4.2	4.2
Orient Corporation	16.5%	1.9	3.0	— ^(*6)
Gaitame.Com Co.,Ltd.	40.2%	—	0.5	— ^(*4)
First Response Finance Ltd. [FRF] (U.K.)	100.0%	2.5	3.1	2.3
ITOCHU FINANCE (ASIA) LTD. [IFA] (Hong Kong)	100.0%	4.8	3.8	2.2
GCT MANAGEMENT (THAILAND) LTD. (Thai)	100.0%	4.0	4.1	— ^(*4)

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

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

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

(*4) Due to the relationships with investees and partners, "FYE 2024 Plan" is not presented.

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

(*6) "FYE 2024 Plan" 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



	FYE 2022 Post Reclassification	FYE 2023 Post Reclassification
Gross trading profit	387.6	383.8
Equity in earnings of associates and joint ventures	0.8	0.3
Net profit attributable to ITOCHU	38.2	16.6
Core profit	12.2	18.1
Core Operating Cash Flows	79.5	67.8

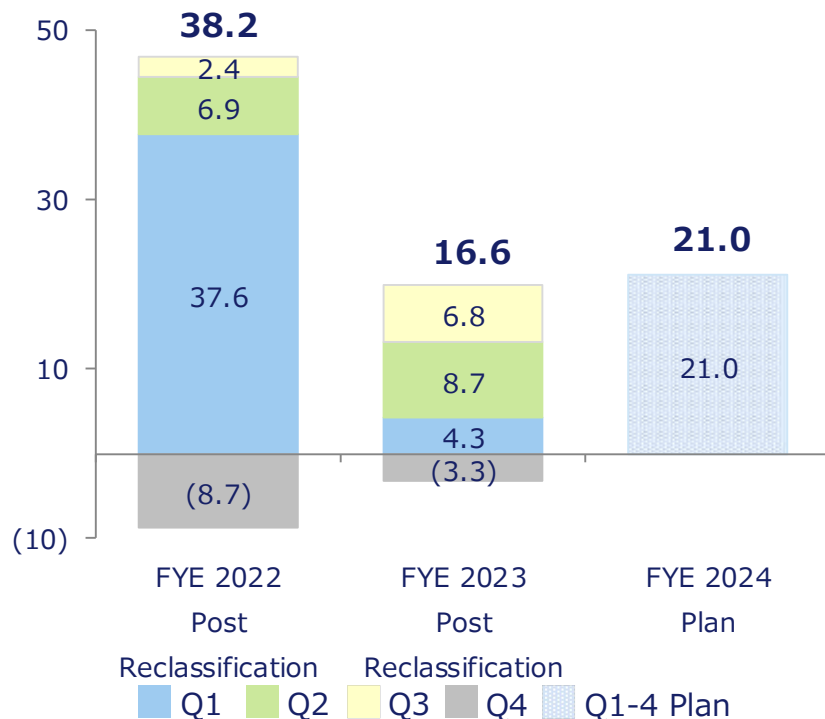
FYE 2024 Plan	Increase/ Decrease
404.0	+ 20.2
21.0	+ 4.4

Summary of FYE 2024 Plan
(Net profit attributable to ITOCHU)
(Unit : billion yen)

Increase due to the growth of core profit in FamilyMart resulting from measures for the recovery of consumer activity, enhancement of product appeal, and lean management, in addition to the promotion and expansion of new business, even with the continuing impact of the surge of electricity prices and material costs.

	Mar. 2022 Results	Mar. 2023 Results
Total assets	1,813.8	1,906.7

Net profit attributable to ITOCHU



Profits/Losses from Major Group Companies

	Owner -ship	FYE 2022 Post Reclassification	FYE 2023 Post Reclassification	FYE 2024 Plan
FamilyMart Co., Ltd. (*1)	94.7%	44.7	23.7	26.0

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

Major Indicators of FamilyMart Co., Ltd.

	FYE 2022 Results	FYE 2023 Results	FYE 2024 Plan
Daily sales of all stores (Unit : thousand yen)	511	534	— (*3)
Growth rate of daily sales at existing stores (*2)	103.3%	104.3%	103.1%
Growth rate of number of customers	101.1%	102.7%	— (*3)
Growth rate of spend per customer	102.2%	101.5%	— (*3)
Daily sales of new stores (Unit : thousand yen)	496	494	— (*3)

(*2) The growth rate of daily sales at existing stores excludes the impact of services (pre-paid cards and tickets).

(*3) "FYE 2024 Plan" is not presented as the company does not disclose its forecast.

Others, Adjustments & Eliminations



	FYE 2022 Post Reclassification	FYE 2023 Post Reclassification
Gross trading profit	8.3	15.3
Equity in earnings of associates and joint ventures	93.7	116.3
Net profit attributable to ITOCHU	82.0	108.1
Core profit	85.5	99.1
Core Operating Cash Flows	(7.6)	(11.5)

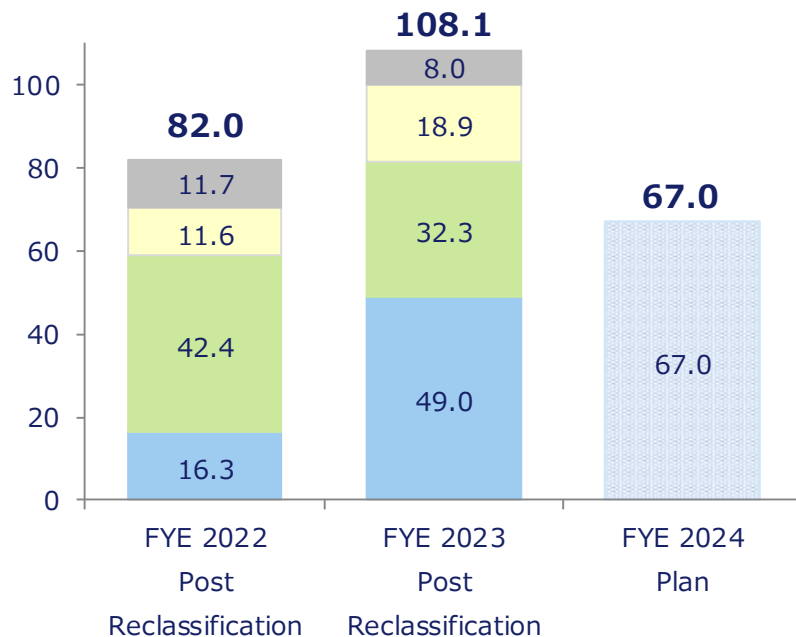
FYE 2024 Plan	Increase/ Decrease
(4.0)	(19.3)
67.0	(41.1)

Summary of FYE 2024 Plan (Unit : billion yen)

Decrease due to the lower earnings resulting from the increase in interest expense because of the high remaining interest rates, the appreciation of the yen, and 50.0 billion yen of loss buffer, partially offset by the expectation for the recovery in C.P. Pokphand and the stable performance in CITIC Limited.

	Mar. 2022 Results	Mar. 2023 Results
Total assets	1,369.8	1,577.0

Net profit attributable to ITOCHU



■ Q1 ■ Q2 ■ Q3 ■ Q4 ■ Q1-4 Plan

Profits/Losses from Major Group Companies

	Owner -ship	FYE 2022 Post Reclassification	FYE 2023 Post Reclassification	FYE 2024 Plan
Orchid Alliance Holdings Limited ^(*) (Virgin Islands)	100.0%	96.4	117.2	103.3
C.P. Pokphand Co. Ltd. (Bermuda)	23.8%	(2.6)	(4.3) ^(*)	- ^(*)
Chia Tai Enterprises International Limited [CTEI] (Bermuda)	23.8%	(0.5) ^(*)	(2.4) ^(*)	- ^(*)

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

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

(*3) Due to the relationships with investees and partners, "FYE 2024 Plan" is not presented.

(*4) "FYE 2024 Plan" is not presented as the company does not disclose its forecast.

(Reference) Overseas Trading Subsidiaries

	Owner -ship	FYE 2022 Post Reclassification	FYE 2023 Post Reclassification
ITOCHU International Inc. (U.S.A.)	100.0%	27.7	51.0
ITOCHU Europe PLC (U.K.)	100.0%	11.6	12.3
ITOCHU (CHINA) HOLDING CO., LTD. (China)	100.0%	6.8	7.1
ITOCHU Hong Kong Ltd. (Hong Kong)	100.0%	8.0	6.9
ITOCHU Singapore Pte Ltd (Singapore)	100.0%	5.2	7.0

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