

FYE 2024 3rd Quarter Business Results Summary

ITOCHU Corporation
February 5, 2024



I am One with Infinite Missions

Forward-Looking Statements

Data and projections contained in these materials are based on the information available at the time of publication, and various factors may cause the actual results to differ materially from those presented in such forward-looking statements. ITOCHU Corporation, therefore, wishes to caution that readers should not place undue reliance on forward-looking statements, and further, that ITOCHU Corporation has no obligation to update any forward-looking statements as a result of new information, future events or other developments.

Summary of Financial Results for FYE 2024 3rd Quarter



(Unit : billion yen)

- **“Net profit attributable to ITOCHU”** was **¥611.7 bil.**
The progress toward the annual forecast, which was revised upward at the Q2 financial announcement, was 76%, steadily progressing towards the achievement of over ¥800.0 bil for 3 consecutive years.
- **“Core profit”** was approximately ¥200.0 bil. for the Q3. For the Q1-3, it was approximately **¥583.5 bil**, the 2nd highest following FYE 2023. Machinery, Food, and The 8th Companies recorded all-time high. ITOCHU accumulated profit steadily, due to solid earning base resistant to economic fluctuations in Non-Resource sector, contribution from strategic investments, and improvement in some businesses.
- **“Core operating cash flows”** was **¥615.0 bil.**, due to payments of interest expenses by higher interest rates and taxes, even with the stable performance in operating revenues in The 8th, General Products & Realty, and Food Companies.

| | FYE 2023 Q1-3 Results | FYE 2024 Q1-3 Results | Increase/ Decrease | FYE 2024 Forecast (Disclosed on Nov. 6) | Progress |
|--|--------------------------|--------------------------|-----------------------|--|------------|
| Net profit attributable to ITOCHU | * 682.2 | 611.7 | (70.5) | 800.0 | 76% |
| Extraordinary gains and losses | 48.0 | 28.0 | (20.0) | — ^(*1) | |
| Core profit ^(*) | * 634.0 | 583.5 | (50.5) | * 800.0 | 73% |
| Ratio (%) of group companies reporting profits | 86.1% | 84.3% | Decreased 1.9pt | Dividend information (per share) | |
| Core operating cash flows | * 691.0 | 615.0 | (76.0) | Annual (Planned) | * 160 yen |
| | | | | Interim (Paid) | * 80 yen |

(*) Core profit is shown in round figures.

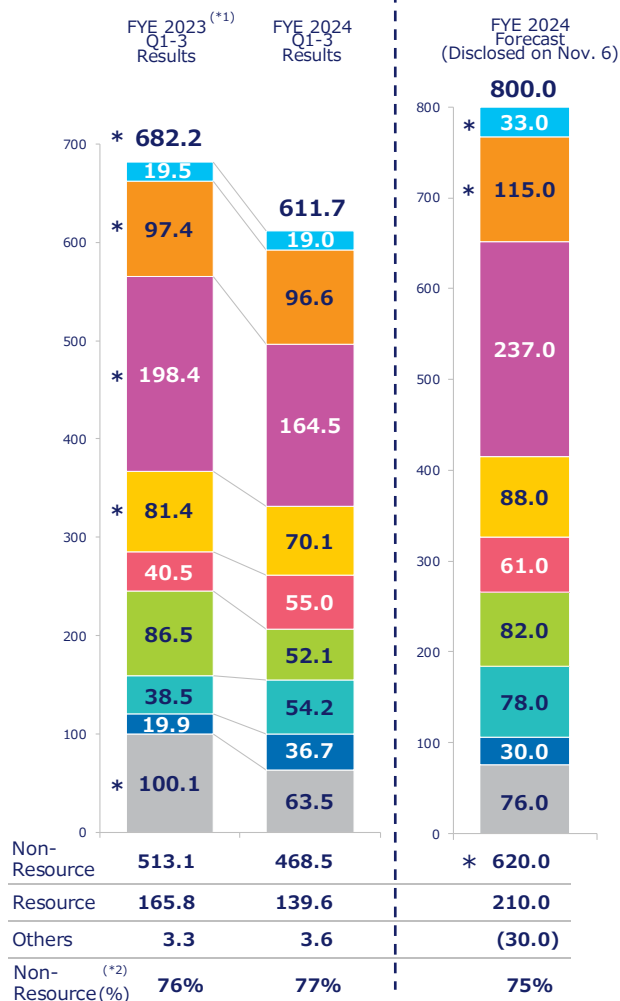
(*1) Including a loss buffer : (30.0)

* : Record High

Net profit attributable to ITOCHU by Segment



(Unit : billion yen)



Summary of Changes from the Same Period of the Previous Fiscal Year

- Textile [Inc/(Dec) : ¥(0.6) bil.(incl. Extra. G&L. (*3) : (2.0)) , Progress : 57%]**
 Decreased due to the absence of extraordinary gains in the same period of the previous fiscal year, partially offset by the stable performance in apparel-related companies resulting from the recovery of retail market because of the alleviation of the impact of COVID-19.
- Machinery [Inc/(Dec) : ¥(0.8) bil.(incl. Extra. G&L. : (14.5)) , Progress : 84%]**
 Decreased due to the absence of extraordinary gains and losses in the same period of the previous fiscal year, partially offset by the favorable sales in automobile-related transactions/companies, higher earnings in North American electric-power-related business, and the start of equity pick-up of Hitachi Construction Machinery from the 3rd quarter of the previous fiscal year.
- Metals & Minerals [Inc/(Dec) : ¥(33.9) bil.(incl. Extra. G&L. : 0.5) , Progress : 69%]**
 Decreased due to lower coal prices and lower earnings in Marubeni-Itochu Steel resulting from the absence of favorable performance in North American steel pipe business in the same period of the previous fiscal year.
- Energy & Chemicals [Inc/(Dec) : ¥(11.3) bil.(incl. Extra. G&L. : 19.0) , Progress : 80%]**
 Decreased due to the absence of favorable performance in energy trading transactions and chemical-related transactions in the same period of the previous fiscal year, partially offset by the revaluation gain on a lithium-ion batteries company.
- Food [Inc/(Dec) : ¥14.6 bil. (incl. Extra. G&L. : (7.0)) , Progress : 90%]**
 Increased due to the improvement in logistics cost in Dole, expansion of transactions resulting from the recovery of consumer activity and higher sales prices in food-distribution-related companies, and the improvement in earnings of North American meat-products-related company, partially offset by the deterioration of extraordinary gains and losses in North American companies.
- General Products & Realty [Inc/(Dec) : ¥(34.4) bil.(incl. Extra. G&L. : (4.5)) , Progress : 64%]**
 Decreased due to the absence of favorable performance in a domestic construction-materials-related company and overseas real estate business in the same period of the previous fiscal year, lower earnings in IFL (European pulp-related company) resulting from lower pulp prices and lower sales volume, in addition to the absence of extraordinary gain in the same period of the previous fiscal year.
- ICT & Financial Business [Inc/(Dec) : ¥15.7 bil.(incl. Extra. G&L. : 4.5) , Progress : 69%]**
 Increased due to the stable transactions in ITOCHU Techno-Solutions, higher agency commissions in HOKEN NO MADOGUCHI GROUP, the improvement of remeasurement gains (losses) for fund held investments, and the extraordinary gains on the sale of overseas companies.
- The 8th [Inc/(Dec) : ¥16.8 bil.(incl. Extra. G&L. : 3.0) , Progress : 122%]**
 Increased due to the increase in daily sales along with higher number of customers and spend per customer resulting from enhancement of product appeal and sales promotion, in addition to the improvement in performance of group companies and impairment losses on stores, and the extraordinary gain on the sale of a domestic company, partially offset by the increase in various costs caused by changes in external environment and execution of digital measures to strengthen business foundations in FamilyMart.
- Others, Adjustments & Eliminations [Inc/(Dec) : ¥(36.6) bil.(incl. Extra. G&L. : (19.0))]**
 Decreased due to lower earnings in CITIC Limited resulting from the absence of revaluation gain on securities business in the same period of the previous fiscal year, partially offset by the stable performance in comprehensive financial services segment, the increase in interest expense with higher U.S. dollar interest rates, and lower earnings in C.P. Pokphand resulting from lower pork prices.

* : Record High

(*1) 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. Accordingly, FYE 2023 Q1-3 Results are reclassified in the same manner.

(*2) % composition is calculated using the total of Non-Resource and Resource sectors as 100%.

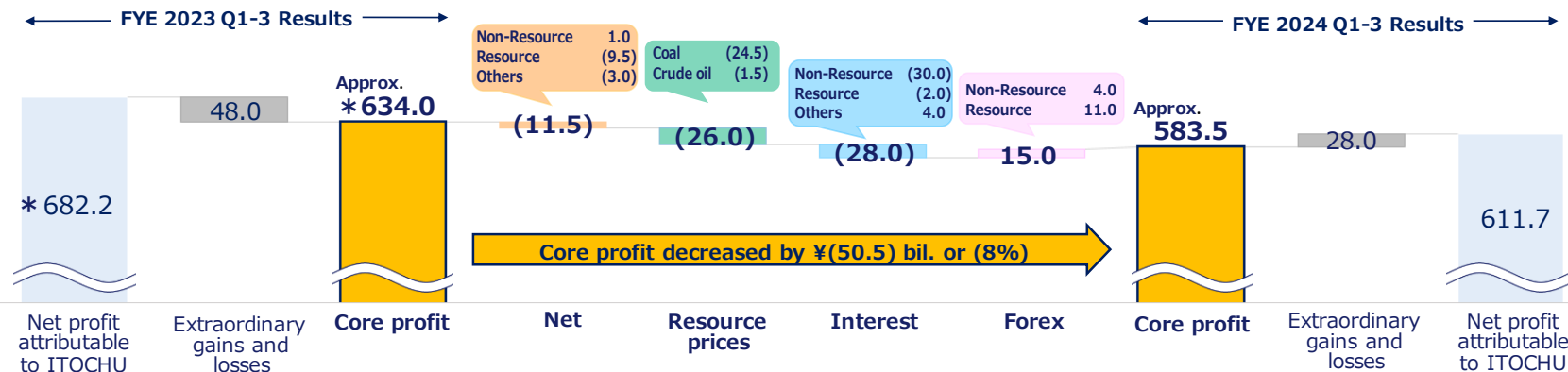
(*3) Extra. G&L. means "Extraordinary Gains and Losses".

Core Profit (YoY Factor Comparison)

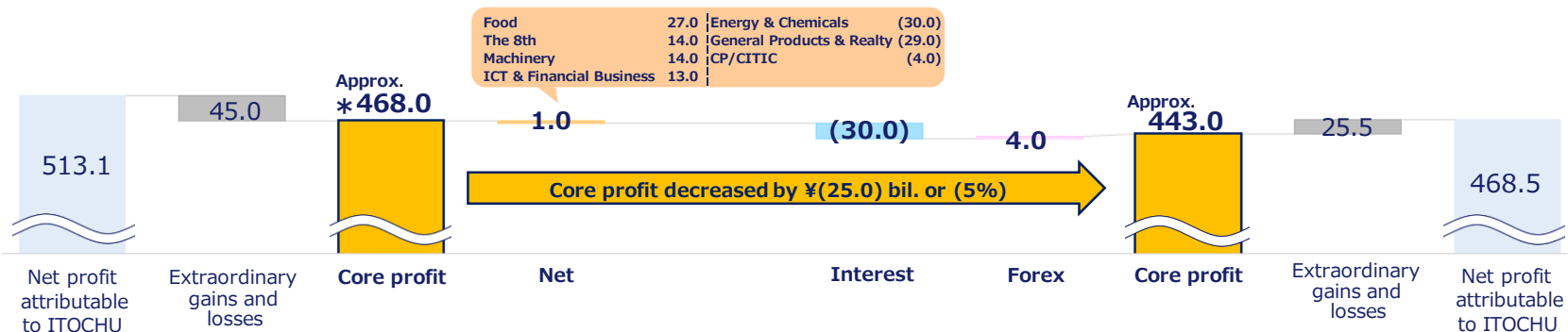


(Total)

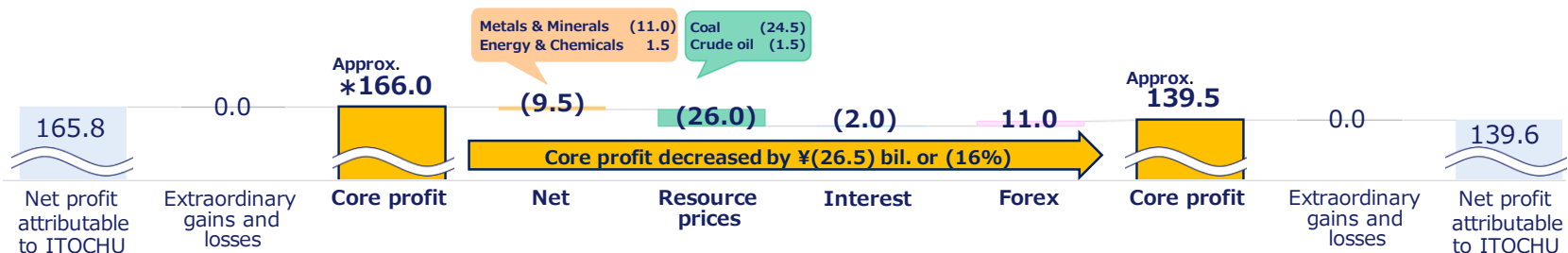
(Unit : billion yen)



[Non-Resource (74% →76%^(*1))]



[Resource (26% →24%^(*1))]



* : Record High

(*1) Non-Resource/Resource ratio of core profit

Extraordinary Gains and Losses



(Unit : billion yen)

| Segments | FYE 2023 Q1-3 Results | | Major items | FYE 2024 Q1-3 Results | | Major items |
|------------------------------------|--------------------------|-------|---|--------------------------|-------|--|
| | | [Q3] | | | [Q3] | |
| Textile | 2.0 | 2.0 | [Q3]Gain on the partial sales of an industrial-material-related company:1.0 | - | - | |
| Machinery | 14.5 | (4.5) | [Q1, Q3]Losses on aircraft leased to Russian airlines in a leasing-related company:(14.0) [Q1:(8.5), Q3:(5.5)] [Q1, Q3]Gains on a specific overseas project and business:3.5 [Q1:2.5, Q3:1.0] [Q2]Gain on the sale of a North American beverage-equipment-maintenance company:22.0 [Q2]Gain on the sale of a vehicle-related company:3.0 | - | - | |
| Metals & Minerals | - | - | | 0.5 | - | [Q2]Gain on the sale of fixed assets in Marubeni-Itochu Steel:0.5 |
| Energy & Chemicals | - | - | | 19.0 | - | [Q1]Revaluation gain on a lithium-ion batteries company:16.5 [Q1-2]Gains on the sale of fixed assets in ITOCHU ENEX:2.5[Q1:2.0, Q2:0.5] |
| Food | 3.5 | - | [Q1]Gain on the group reorganization in North American oils and fats companies:3.5 | (3.5) | (6.5) | [Q1]Gain on the sale of fixed assets in a North American oils and fats company:4.5 [Q2]Loss from the withdrawal of a North American meat-products-related company:(1.5) [Q3]Impairment loss on a North American industrial chocolate company:(6.5) |
| General Products & Realty | 6.5 | (0.5) | [Q1]Impairment loss on sawn timber business in IFL:(1.5) [Q2]Revaluation gain resulting from the conversion of a North American engineered wood products company into a consolidated subsidiary:8.5 | 2.0 | 2.0 | [Q3]Revaluation gain resulting from the conversion of DAIKEN into a consolidated subsidiary:2.0 |
| ICT & Financial Business | - | - | | 4.5 | - | [Q2]Gain on the sale of an overseas retail-finance-related company:2.5 [Q2]Revaluation gain on a medical-related company:2.0 |
| The 8th | - | - | | 3.0 | 3.0 | [Q3]Gain on the sale of a domestic company in FamilyMart:3.0 |
| Others, Adjustments & Eliminations | 21.5 | (2.0) | [Q1]Revaluation gain on securities business in CITIC Limited:20.5 [Q1]Reversal of allowance for risk assets:3.0 [Q3]Impairment loss on CTEI:(2.0) | 2.5 | - | [Q2]Reversal of allowance for risk assets:2.5 |
| Total | 48.0 | (5.0) | [Q1-3] Non-Resource:45.0, Resource: -, Others:3.0 | 28.0 | (1.5) | [Q1-3] Non-Resource:25.5, Resource: -, Others:2.5 |

(*) Major items are shown in round figures.

Cash Flows



(Unit : billion yen)

■ Operating Cash Flows and Free Cash Flows:

“Cash flows from operating activities” was a **net cash-inflow of ¥626.3 bil.**, due to the stable performance in operating revenues in The 8th, General Products & Realty, and Food Companies and dividends received from equity method investments in Metals & Minerals Company.

“Cash flows from investing activities” was a net cash-outflow of ¥154.3 bil., due to the payment resulting from the conversion of DAIKEN into a consolidated subsidiary in General Products & Realty Company, the acquisition of equity method investments in Metals & Minerals Company, and the purchase of fixed assets in The 8th, Food, and Energy & Chemicals Companies. As a result, “Free cash flows” was a **net cash-inflow of ¥472.0 bil.**

■ Core Free Cash Flows:

“Core operating cash flows” after deducting changes in working capital, etc. from Cash flows from operating activities was a **net cash-inflow of ¥615.0 bil.** “Net investment cash flows” was a net cash-outflow of ¥419.0 bil., due to the additional investment in shares in ITOCHU Techno-Solutions and the payment resulting from the conversion of DAIKEN into a consolidated subsidiary.

As a result, “Core free cash flows” was a **net cash-inflow of ¥196.0 bil.**

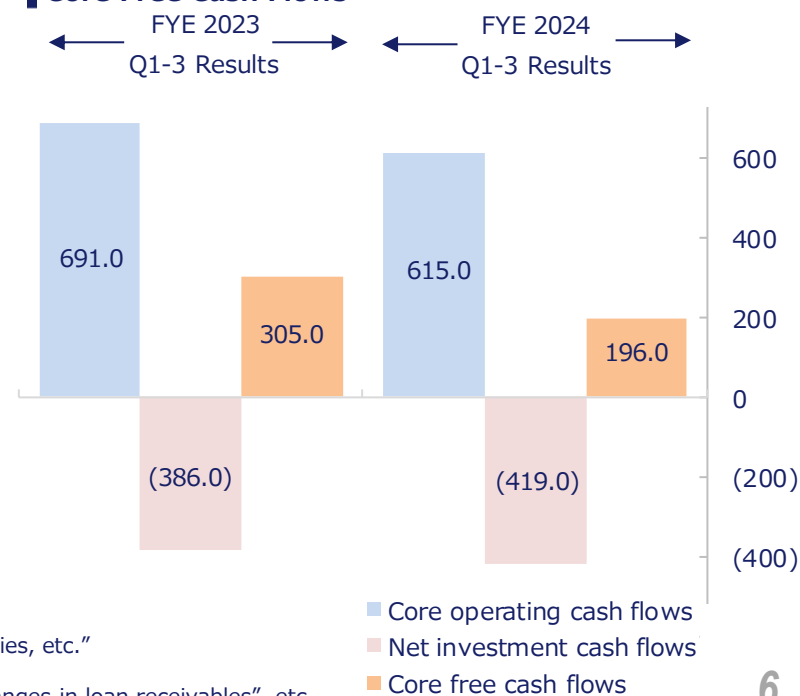
Cash Flows

| | FYE 2023 Q1-3 Results | FYE 2024 Q1-3 Results |
|--------------------------------------|--------------------------|--------------------------|
| Cash flows from operating activities | * 636.2 | 626.3 |
| Cash flows from investing activities | (437.1) | (154.3) |
| Free cash flows | 199.1 | 472.0 |
| Cash flows from financing activities | (289.1) | (512.9) |

Core Free Cash Flows

| | FYE 2023 Q1-3 Results | FYE 2024 Q1-3 Results |
|---|--------------------------|--------------------------|
| Core operating cash flows ^(*1) | * 691.0 | 615.0 |
| Net investment cash flows ^(*2) | (386.0) | (419.0) |
| Core free cash flows | 305.0 | 196.0 |

Core Free Cash Flows



*: Record High

(*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.

Financial Position



(Unit : billion yen)

■ Total Assets:

Increased by ¥1,244.2 bil., compared to March 31, 2023 to **¥14,359.6 bil.**, due to the increase in trade receivables and inventories resulting from the increase of trading transactions, the conversion of DAIKEN into a consolidated subsidiary, and the depreciation of the yen.

■ Net Interest-bearing Debt:

Increased by ¥335.5 bil., compared to March 31, 2023 to **¥2,726.7 bil.**, due to the additional investment in shares in ITOCHU Techno-Solutions, dividend payments and share buybacks, and the depreciation of the yen, partially offset by the stable performance in operating revenues.

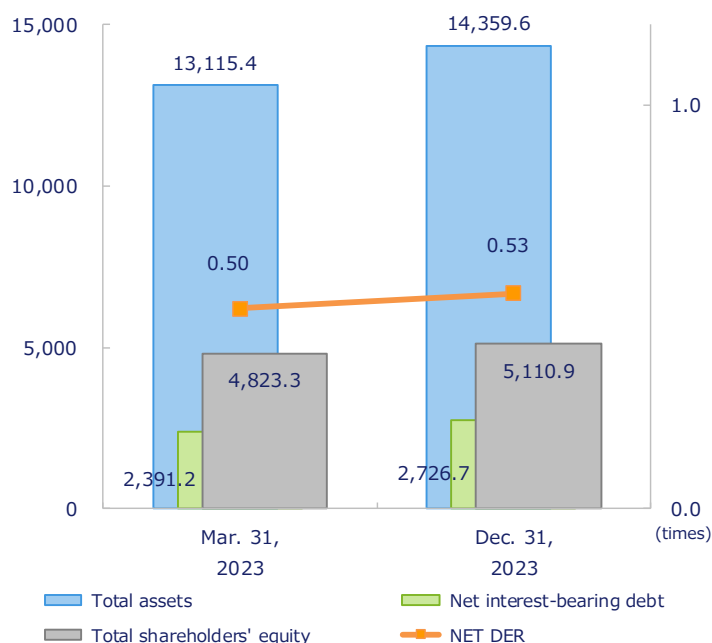
■ Total Shareholders' Equity:

Increased by ¥287.6 bil., compared to March 31, 2023 to **¥5,110.9 bil.**, due to net profit attributable to ITOCHU during this fiscal year and the depreciation of the yen, partially offset by the decrease of capital surplus resulting from the additional investment in shares in ITOCHU Techno-Solutions and dividend payments and share buybacks.

■ Ratio of Shareholders' Equity to Total Assets and NET DER:

Ratio of shareholders' equity to total assets decreased by 1.2 points compared to March 31, 2023 to **35.6%**.

NET DER increased compared to March 31, 2023 to **0.53 times**.



| | Mar. 31, 2023 | Dec. 31, 2023 | Increase/Decrease | Brand-new Deal 2023 |
|---|---------------|---------------|-------------------|---|
| Total assets | 13,115.4 | * 14,359.6 | + 1,244.2 | B/S control appropriate for A ratings about 0.7-0.8 times Maintain high efficiency about 13-16% |
| Net interest-bearing debt | 2,391.2 | 2,726.7 | + 335.5 | |
| Total shareholders' equity | 4,823.3 | 5,110.9 | + 287.6 | |
| Ratio of shareholders' equity to total assets | 36.8% | 35.6% | Decreased 1.2pt | |
| NET DER (times) | 0.50 | 0.53 | Increased 0.04pt | |
| ROE | 17.7% | — | — | |

* : Record High

(*) Due to the adoption of IFRS 17, the results for March 31, 2023 are presented post retroactive adjustment.

Assumptions



| | | FYE 2023 | FYE 2024 | FYE 2024 | (Reference) | |
|---------------------------------|------------------------------------|------------------------|------------------------|-----------------------------------|--|---------------------------------------|
| | | Q1-3 Results | Q1-3 Results | Forecast (Disclosed on Nov. 6) | Sensitivities on net profit attributable to ITOCHU for FYE 2024 Q4 | |
| Exchange rate (Yen/US\$) | Average | 135.08 | 142.09 | 140 | 1 Yen fluctuation against US\$ | Approx. ±¥0.8 bil. ^(*1) |
| | Closing | Mar. 2023 133.53 | Dec. 2023 141.83 | 140 | | — |
| Interest rate (%) | TIBOR 3M (¥) | 0.06% | 0.07% | 0.1% | 0.1% fluctuation of interest rate | Approx. ±¥0.2 bil. ^(*3) |
| | LIBOR 3M (US\$) ^(*2) | 3.04% | — | — | | — |
| | SOFR 3M (US\$) ^(*2) | — | 5.29% | 5.5% | | Approx. ±¥0.1 bil. ^(*3) |
| Crude oil (Brent) (US\$/BBL) | | 99.35 | 82.18 | 84 | ±¥0.03 bil. ^(*6) | |
| Iron ore (CFR China) (US\$/ton) | | 115 ^(*4) | 117 ^(*4) | N.A. ^(*5) | ±¥0.21 bil. ^(*6) | |

(*1) The impact in case the average exchange rate during FYE 2024 Q4 depreciated(increase)/appreciated(decrease) is shown.

(*2) Due to the cessation of LIBOR publication in June 2023, the US\$ benchmark interest rate has been changed to Term SOFR.

(*3) In addition to changes in interest income/expense, the impact of interest rate fluctuation on the transaction prices are included.

(*4) FYE 2023 Q1-3 and FYE 2024 Q1-3 prices for iron ore are prices that ITOCHU regards as general transaction prices based on the market.

(*5) The prices of iron ore used in the FYE 2024 Forecast are assumptions made in consideration of general transaction prices based on the market.

The actual prices are not presented, as they are subject to negotiation with individual customers and vary by ore type.

(*6) The above sensitivities vary according to changes in sales volume, foreign exchange rates, production cost, etc.

Appendix

Supplementary Information on FYE 2024 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. Accordingly, all quarterly results for FYE 2023 are reclassified in the same manner.

Textile



| | FYE 2023 | FYE 2024 | Increase/ Decrease |
|---|----------------------|----------------------|-----------------------|
| | Q1-3 Results | Q1-3 Results | |
| Gross trading profit | 85.1 | 94.8 | + 9.7 |
| Equity in earnings of associates and joint ventures | 5.3 | 4.1 | (1.2) |
| Net profit attributable to ITOCHU | 19.5 | 19.0 | (0.6) |
| Core profit | 17.5 | 19.0 | + 1.4 |
| | Mar. 2023 Results | Dec. 2023 Results | Increase/ Decrease |
| Total assets | 457.7 | 490.0 | + 32.3 |

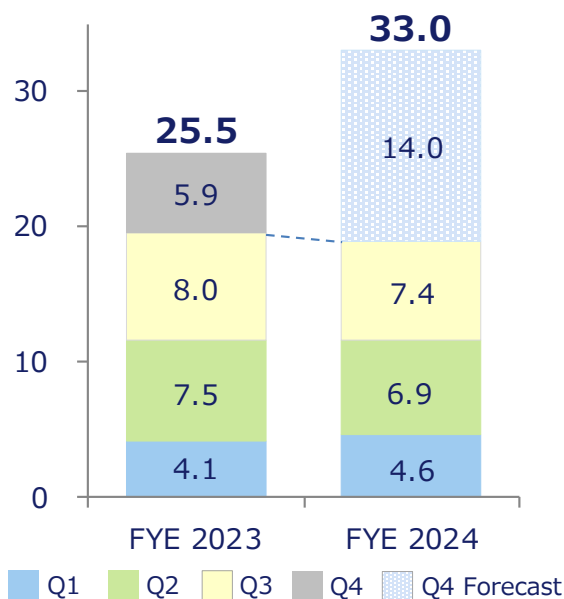
Summary of changes (Net profit attributable to ITOCHU)

Decreased due to the absence of extraordinary gains in the same period of the previous fiscal year, partially offset by the stable performance in apparel-related companies resulting from the recovery of retail market because of the alleviation of the impact of COVID-19.

(Unit : billion yen)

| FYE 2024 | Forecast | Progress |
|----------|-------------|------------|
| | 141.0 | 67% |
| | 33.0 | 57% |

Net profit attributable to ITOCHU



Profits/Losses from Major Group Companies

| | Owner -ship | FYE 2023 Q1-3 Results | FYE 2024 Q1-3 Results | FYE 2023 Results | FYE 2024 Forecast |
|---|--------------------|-----------------------------|-----------------------------|---------------------|----------------------|
| JOI'X CORPORATION | 100.0% | 0.9 | 0.7 | 1.1 | 1.4 |
| LEILIAN CO., LTD. | 100.0% | 0.6 | 0.7 | 0.7 | 1.0 |
| DESCENTE LTD. | 44.5% | 4.0 | 3.7 | 4.1 | 4.9 ^(*1) |
| DOME CORPORATION | 69.7% | 0.1 | (0.1) | 0.5 | 0.8 |
| EDWIN CO., LTD. | 100.0% | 0.7 | 0.7 | 0.6 | 0.7 |
| Sankei Co., Ltd. | 100.0% | 1.1 | 1.3 | 1.1 | 1.2 |
| ITOCHU Textile Prominent (ASIA) Ltd. [IPA] | (Hong Kong) 100.0% | 1.9 | 0.6 | 2.2 | 2.0 |
| ITOCHU TEXTILE (CHINA) CO., LTD. [ITS] | (China) 100.0% | 1.8 | 1.8 | 2.1 | 2.0 |

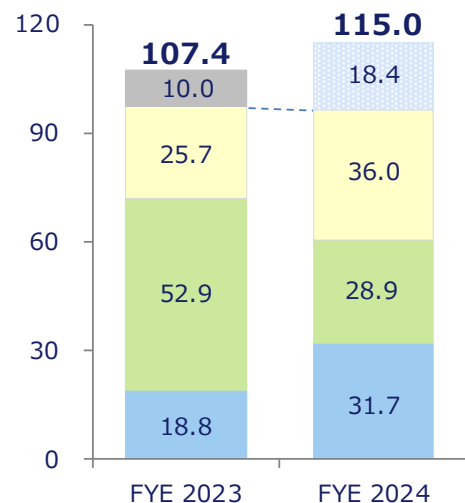
(*1) The figure is the company's forecast announced, excluding IFRS adjustment, multiplied by ITOCHU's ownership percentage.

Machinery



| | FYE 2023 | FYE 2024 | Increase/ Decrease | Summary of changes (Net profit attributable to ITOCHU) | (Unit : billion yen) | |
|---|-----------------|-----------------|-----------------------|---|----------------------|------------|
| | Q1-3 Results | Q1-3 Results | | | FYE 2024 Forecast | Progress |
| Gross trading profit | 171.1 | 176.2 | + 5.1 | Decreased due to the absence of extraordinary gains and losses in the same period of the previous fiscal year, partially offset by the favorable sales in automobile-related transactions/companies, higher earnings in North American electric-power-related business, and the start of equity pick-up of Hitachi Construction Machinery from the 3 rd quarter of the previous fiscal year. | 234.0 | 75% |
| Plant Project, Marine & Aerospace | 38.8 | 39.1 | + 0.3 | | 58.0 | 67% |
| Automobile, Construction Machinery & Industrial Machinery | 132.3 | 137.1 | + 4.8 | | 176.0 | 78% |
| Equity in earnings of associates and joint ventures | 32.4 | 68.4 | + 36.0 | | | |
| Net profit attributable to ITOCHU | 97.4 | 96.6 | (0.8) | | 115.0 | 84% |
| Plant Project, Marine & Aerospace | 55.6 | 35.3 | (20.2) | | 44.5 | 79% |
| Automobile, Construction Machinery & Industrial Machinery | 41.8 | 61.3 | + 19.4 | | 70.5 | 87% |
| Core profit | 82.9 | 96.6 | + 13.7 | | | |
| | Mar. 2023 | Dec. 2023 | Increase/ Decrease | | | |
| Total assets | 1,664.6 | 1,877.2 | + 212.6 | | | |
| Plant Project, Marine & Aerospace | 690.6 | 788.4 | + 97.8 | | | |
| Automobile, Construction Machinery & Industrial Machinery | 974.1 | 1,088.9 | + 114.8 | | | |

Net profit attributable to ITOCHU



■ Q1 ■ Q2 ■ Q3 ■ Q4 ■ Q4 Forecast

Profits/Losses from Major Group Companies

| | Owner -ship | FYE 2023 Q1-3 Results | FYE 2024 Q1-3 Results | FYE 2023 Results | FYE 2024 Forecast |
|--|----------------|-----------------------------|-----------------------------|---------------------|----------------------|
| Tokyo Century Corporation | 30.0% | 0.8 | 18.0 | 4.1 | 21.0 ^{(*)1} |
| North American electric-power-related business (I-Power Investment Inc. etc.) ^{(*)2} | - | 8.8 | 11.0 | 6.7 | 14.1 |
| I-ENVIRONMENT INVESTMENTS LIMITED [IEI] (U.K.) | 100.0% | 3.2 | 1.8 | 3.6 | 3.7 |
| ITOCHU Plantech Inc. | 100.0% | 1.4 | 1.0 | 1.9 | 1.4 |
| IMECS Co., Ltd. | 100.0% | 2.7 | 4.4 | 3.3 | 4.2 |
| JAMCO Corporation | 33.4% | 0.4 | 0.5 | 0.7 | 0.8 ^{(*)1} |
| JAPAN AEROSPACE CORPORATION | 100.0% | 0.8 | 1.6 | 1.7 | 2.0 |
| YANASE & CO., LTD. | 82.8% | 10.3 | 9.5 | 12.7 | 11.8 |
| Auto Investment Inc. [AII] (U.S.A.) | 100.0% | 2.3 | 2.0 | 3.0 | 2.5 |
| Citrus Investment LLC ^{(*)3} | 100.0% | 1.5 | 7.2 | 3.6 | 9.3 |
| ITOCHU MACHINE-TECHNOS CORPORATION | 100.0% | 0.3 | 0.5 | 1.4 | 1.5 |
| North American construction-machinery-related business (MULTIQUIP INC. etc.) ^{(*)4} | - | 4.5 | 5.7 | 6.4 | 5.9 |

(*)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/forecasts of the group companies engaged in the North American electric power business and related service business.

(*)3 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.

"FYE 2024 Forecast" includes Hitachi Construction Machinery's forecast multiplied by ITOCHU's ownership percentage.

(*)4 The figures are the sum of results/forecasts of the group companies engaged in the North American construction-machinery-related business.

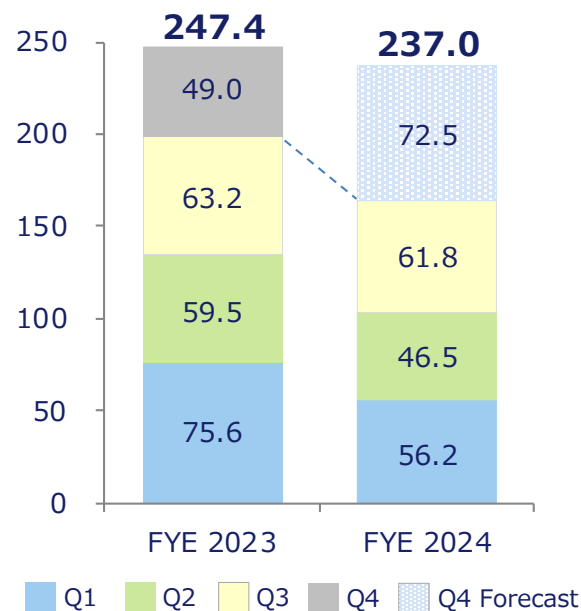
Metals & Minerals



(Unit : billion yen)

| | FYE 2023 | FYE 2024 | Increase/ Decrease | Summary of changes (Net profit attributable to ITOCHU) | FYE 2024 | |
|---|-----------------|-----------------|-----------------------|--|--------------|------------|
| | Q1-3 Results | Q1-3 Results | | | Forecast | Progress |
| Gross trading profit | 184.2 | 150.3 | (34.0) | Decreased due to lower coal prices and lower earnings in Marubeni-Itochu Steel resulting from the absence of favorable performance in North American steel pipe business in the same period of the previous fiscal year. | 185.0 | 81% |
| Equity in earnings of associates and joint ventures | 47.0 | 41.3 | (5.7) | | | |
| Net profit attributable to ITOCHU | 198.4 | 164.5 | (33.9) | | 237.0 | 69% |
| Core profit | 198.4 | 164.0 | (34.4) | | | |
| | Mar. 2023 | Dec. 2023 | Increase/ Decrease | | | |
| Total assets | 1,274.8 | 1,447.7 | + 172.9 | | | |

Net profit attributable to ITOCHU



Profits/Losses from Major Group Companies

| | Owner -ship | FYE 2023 Q1-3 Results | FYE 2024 Q1-3 Results | FYE 2023 Results | FYE 2024 Forecast |
|---|----------------|-----------------------------|-----------------------------|---------------------|----------------------|
| ITOCHU Minerals & Energy of Australia Pty Ltd [IMEA] (Australia) | 100.0% | 136.3 | 113.5 | 176.3 | 167.1 |
| Iron ore | N.A. | 103.1 | 105.2 | 136.3 | — (*1) |
| Coal | N.A. | 33.1 | 8.3 | 40.0 | — (*1) |
| JAPÃO BRASIL MINÉRIO DE FERRO PARTICIPAÇÕES LTDA. [JBMF] (Brazil) | 77.3% | 9.0 | 8.3 | 8.9 | — (*1) |
| Marubeni-Itochu Steel Inc. | 50.0% | 38.0 | 31.4 | 47.8 | — (*1) |
| ITOCHU Metals Corporation | 100.0% | 2.3 | 2.0 | 3.0 | 3.0 |

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

ITOCHU's Ownership (Sales Results)

| | FYE 2023 Q1-3 Results | FYE 2024 Q1-3 Results | FYE 2023 Results | FYE 2024 Forecast |
|--------------------------|-----------------------------|-----------------------------|---------------------|----------------------|
| Iron ore (million tons) | 17.7 | 19.4 | 23.7 | 25.9 |
| IMEA | 16.1 | 17.2* | 21.5* | 23.5* |
| JBMF(CSN Mineração S.A.) | 1.6 | 2.2 | 2.2 | 2.4 |

(*) Including iron ore business in Canada

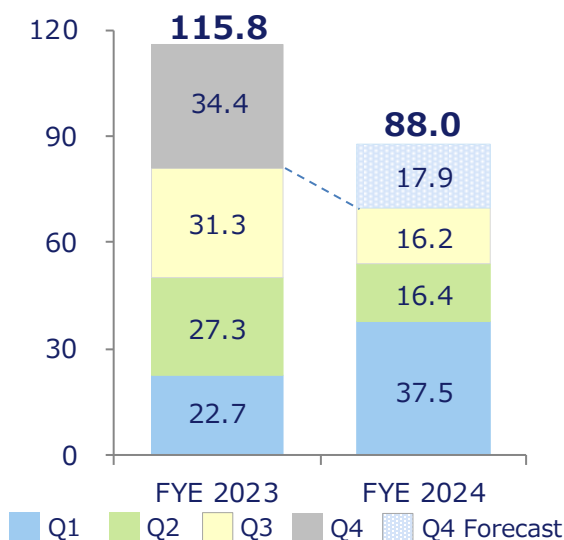
Energy & Chemicals



| | FYE 2023 | FYE 2024 | Increase/ Decrease | Summary of changes (Net profit attributable to ITOCHU) | (Unit : billion yen) | |
|---|-----------------|-----------------|-----------------------|---|----------------------|------------|
| | Q1-3 Results | Q1-3 Results | | | FYE 2024 Forecast | Progress |
| Gross trading profit | 239.4 | 203.6 | (35.8) | Decreased due to the absence of favorable performance in energy trading transactions and chemical-related transactions in the same period of the previous fiscal year, partially offset by the revaluation gain on a lithium-ion batteries company. | 280.0 | 73% |
| Energy | 127.6 | 87.3 | (40.3) | | 121.0 | 72% |
| Chemicals | 99.0 | 101.2 | + 2.1 | | 140.0 | 72% |
| Power & Environmental Solution | 12.8 | 15.1 | + 2.3 | | 19.0 | 80% |
| Equity in earnings of associates and joint ventures | 7.7 | 5.2 | (2.4) | | | |
| Net profit attributable to ITOCHU | 81.4 | 70.1 | (11.3) | | 88.0 | 80% |
| Energy | 45.0 | 17.8 | (27.2) | | 28.0 | 63% |
| Chemicals | 29.3 | 25.4 | (3.9) | | 35.0 | 72% |
| Power & Environmental Solution | 7.1 | 26.9 | + 19.8 | | 25.0 | 108% |
| Core profit | 81.4 | 51.1 | (30.3) | | | |

| | Mar. 2023 Results | Dec. 2023 Results | Increase/ Decrease |
|--------------------------------|----------------------|----------------------|-----------------------|
| Total assets | 1,552.6 | 1,746.1 | + 193.5 |
| Energy | 816.7 | 927.1 | + 110.4 |
| Chemicals | 628.7 | 653.0 | + 24.3 |
| Power & Environmental Solution | 107.2 | 166.1 | + 58.9 |

Net profit attributable to ITOCHU



Profits/Losses from Major Group Companies

| | Owner -ship | FYE 2023 Q1-3 Results | FYE 2024 Q1-3 Results | FYE 2023 Results | FYE 2024 Forecast |
|--|----------------|-----------------------------|-----------------------------|---------------------|----------------------|
| ITOCHU Oil Exploration (Azerbaijan) Inc. [CIECO Azer] (Cayman Islands) | 100.0% | 5.0 | 4.3 | 7.1 | 6.4 |
| ITOCHU PETROLEUM CO., (SINGAPORE) PTE. LTD. [IPC SPR] (Singapore) | 100.0% | 1.6 | 0.4 | 1.7 | 1.6 |
| ITOCHU ENEX CO., LTD. | 54.0% | 5.8 | 7.2 | 7.5 | 7.3 ^(*) |
| Japan South Sakha Oil Co., Ltd. | 25.0% | 3.0 | 2.8 | 2.7 | - ^(*) |
| Dividends from LNG Projects | N.A. | 1.1 | 0.9 | 10.2 | 8.0 |
| ITOCHU CHEMICAL FRONTIER Corporation | 100.0% | 5.8 | 6.3 | 7.6 | 7.4 |
| ITOCHU PLASTICS INC. | 100.0% | 4.4 | 4.2 | 5.3 | 5.4 |
| C.I. TAKIRON Corporation | 55.7% | 1.5 | 1.2 | 1.4 | 2.8 ^(*) |

(*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 Forecast" is not presented.

ITOCHU's Ownership (Sales Results)

| | FYE 2023 Results | FYE 2024 Forecast |
|---------------------------|---------------------|----------------------|
| Oil & Gas (1,000BBL/day*) | 26 | 23 |

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

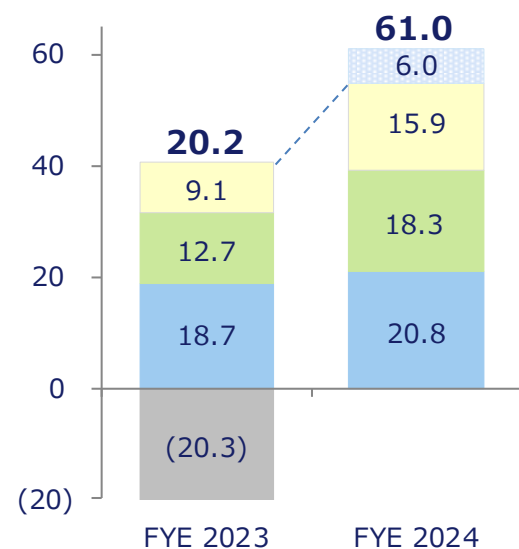
Food



(Unit : billion yen)

| | FYE 2023 | FYE 2024 | Increase/ Decrease | Summary of changes (Net profit attributable to ITOCHU) | FYE 2024 | |
|---|-----------------|-----------------|-----------------------|--|-------------|------------|
| | Q1-3 Results | Q1-3 Results | | | Forecast | Progress |
| Gross trading profit | 258.1 | 291.0 | + 32.9 | Increased due to the improvement in logistics cost in Dole, expansion of transactions resulting from the recovery of consumer activity and higher sales prices in food-distribution-related companies, and the improvement in earnings of North American meat-products-related company, partially offset by the deterioration of extraordinary gains and losses in North American companies. | 367.0 | 79% |
| Equity in earnings of associates and joint ventures | 5.8 | 12.6 | + 6.8 | | | |
| Net profit attributable to ITOCHU | 40.5 | 55.0 | + 14.6 | | 61.0 | 90% |
| Core profit | 37.0 | 58.5 | + 21.6 | | | |
| | Mar. 2023 | Dec. 2023 | Increase/ Decrease | | | |
| Total assets | 2,146.8 | 2,468.5 | + 321.7 | | | |

Net profit attributable to ITOCHU



■ Q1 ■ Q2 ■ Q3 ■ Q4 ■ Q4 Forecast

Profits/Losses from Major Group Companies

| | Owner -ship | FYE 2023 Q1-3 Results | FYE 2024 Q1-3 Results | FYE 2023 Results | FYE 2024 Forecast |
|-------------------------------------|----------------|-----------------------------|-----------------------------|---------------------|----------------------|
| Dole International Holdings, Inc. | 100.0% | (7.2) | 1.1 | (36.4) | 2.5 |
| NIPPON ACCESS, INC. | 100.0% | 14.4 | 18.4 | 17.5 | 18.0 |
| FUJI OIL HOLDINGS INC. | 43.9% | 2.6 | 0.1 | 3.1 | 2.9 ^(*) |
| WELLNEO SUGAR Co., Ltd. | 37.8% | – | 1.9 | 0.0 | 1.9 ^(*) |
| ITOCHU FEED MILLS CO., LTD. | 100.0% | 1.1 | 1.6 | 0.9 | 1.5 |
| Prima Meat Packers, Ltd. | 47.9% | 2.5 | 2.6 | 1.4 | 3.6 ^(*) |
| ITOCHU-SHOKUHIN Co., Ltd. | 52.2% | 3.0 | 3.5 | 3.3 | 3.1 ^(*) |
| HYLIFE GROUP HOLDINGS LTD. (Canada) | 49.9% | (6.7) | (5.1) | (13.1) | – ^(*) |

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

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

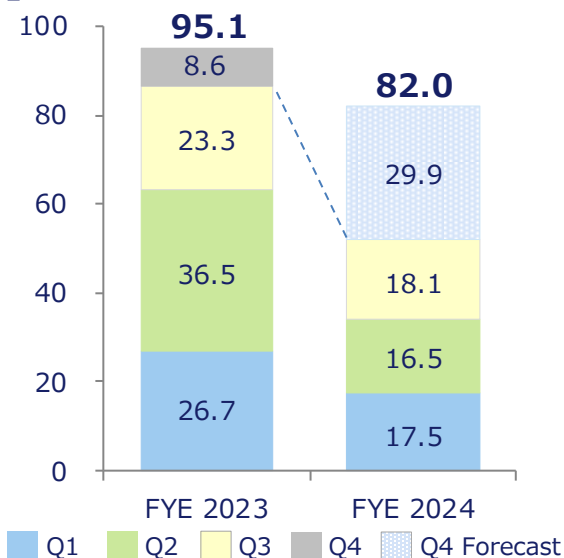
General Products & Realty



| | FYE 2023 | FYE 2024 | Increase/ Decrease | Summary of changes (Net profit attributable to ITOCHU) | (Unit : billion yen) | |
|--|-----------------|-----------------|-----------------------|--|----------------------|------------|
| | Q1-3 Results | Q1-3 Results | | | FYE 2024 Forecast | Progress |
| Gross trading profit | 173.9 | 204.2 | + 30.4 | Decreased due to the absence of favorable performance in a domestic construction-materials-related company and overseas real estate business in the same period of the previous fiscal year, lower earnings in IFL (European pulp-related company) resulting from lower pulp prices and lower sales volume, in addition to the absence of extraordinary gain in the same period of the previous fiscal year. | 270.0 | 76% |
| Forest Products, General Merchandise & Logistics | 131.2 | 146.9 | + 15.7 | | 184.0 | 80% |
| Construction & Real Estate | 42.7 | 57.3 | + 14.6 | | 86.0 | 67% |
| Equity in earnings of associates and joint ventures | 34.2 | 3.1 | (31.1) | | | |
| Net profit attributable to ITOCHU | 86.5 | 52.1 | (34.4) | | 82.0 | 64% |
| Forest Products, General Merchandise & Logistics | 63.0 | 34.1 | (28.9) | | 60.0 | 57% |
| Construction & Real Estate | 23.5 | 18.0 | (5.5) | | 22.0 | 82% |
| Core profit | 80.0 | 50.1 | (29.9) | | | |

| | Mar. 2023 Results | Dec. 2023 Results | Increase/ Decrease |
|---|----------------------|----------------------|-----------------------|
| Total assets | 1,223.3 | 1,400.0 | + 176.7 |
| Forest Products, General Merchandise & Logistics | 752.3 | 782.5 | + 30.2 |
| Construction & Real Estate | 471.0 | 617.5 | + 146.5 |

Net profit attributable to ITOCHU



Profits/Losses from Major Group Companies

| | Owner -ship | FYE 2023 Q1-3 Results | FYE 2024 Q1-3 Results | FYE 2023 Results | FYE 2024 Forecast | |
|--|----------------|-----------------------------|-----------------------------|---------------------|----------------------|-------------------|
| European Tyre Enterprise Limited [ETEL] | (U.K.) | 100.0% | 4.3 | 3.9 | 4.4 | 7.2 |
| ITOCHU FIBRE LIMITED [IFL] | (U.K.) | 100.0% | 18.1 | (1.7) | 21.7 | — ^{(*)1} |
| ITOCHU PULP & PAPER CORPORATION | | 100.0% | 1.7 | 1.9 | 2.1 | 2.0 |
| ITOCHU CERATECH CORPORATION | | 100.0% | 0.7 | 0.6 | 0.9 | 0.8 |
| ITOCHU LOGISTICS CORP. | | 100.0% | 5.5 | 4.5 | 6.3 | 6.0 |
| North American construction-materials-related business ^{(*)2} | — | | 20.5 | 19.2 | 21.7 | 22.5 |
| ITOCHU KENZAI CORPORATION | | 100.0% | 4.5 | 3.3 | 5.3 | 4.0 |
| DAIKEN CORPORATION ^{(*)3} | | 100.0% | 4.2 | 3.0 | 4.3 | 5.2 |
| ITOCHU Property Development, Ltd. | | 100.0% | 3.2 | 4.6 | 3.8 | 4.6 |
| ITOCHU Urban Community Ltd. | | 100.0% | 1.1 | 1.0 | 1.5 | 1.6 |

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

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

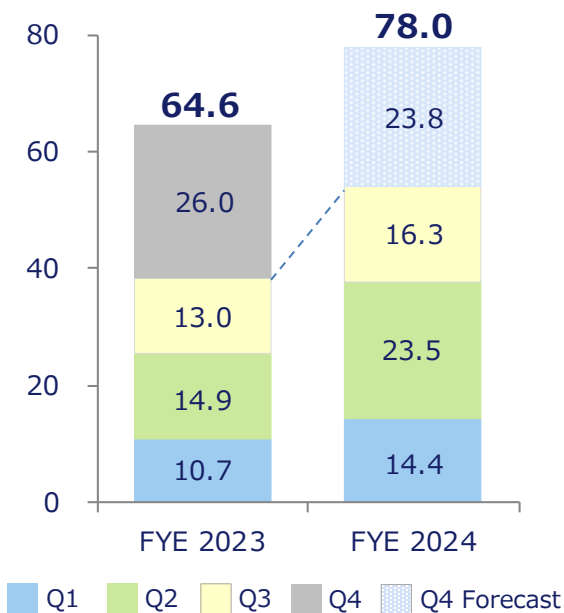
(*)3 ITOCHU's ownership percentage in FYE 2024 is: Q1-2 36.3%; Q3 100.0%.

ICT & Financial Business



| | FYE 2023 | FYE 2024 | Increase/ Decrease | Summary of changes (Net profit attributable to ITOCHU) | (Unit : billion yen) | |
|---|----------------------|----------------------|-----------------------|---|----------------------|------------|
| | Q1-3 Results | Q1-3 Results | | | FYE 2024 Forecast | Progress |
| Gross trading profit | 211.5 | 206.6 | (4.9) | Increased due to the stable transactions in ITOCHU Techno-Solutions, higher agency commissions in HOKEN NO MADOGUCHI GROUP, the improvement of remeasurement gains (losses) for fund held investments, and the extraordinary gains on the sale of overseas companies. | 294.0 | 70% |
| ICT | 140.3 | 129.6 | (10.7) | | 186.0 | 70% |
| Financial & Insurance Business | 71.1 | 76.9 | + 5.8 | | 108.0 | 71% |
| Equity in earnings of associates and joint ventures | 31.5 | 29.2 | (2.3) | | | |
| Net profit attributable to ITOCHU | 38.5 | 54.2 | + 15.7 | | 78.0 | 69% |
| ICT | 26.4 | 38.0 | + 11.6 | | 55.0 | 69% |
| Financial & Insurance Business | 12.2 | 16.2 | + 4.1 | | 23.0 | 70% |
| Core profit | 38.5 | 49.7 | + 11.2 | | | |
| | Mar. 2023 Results | Dec. 2023 Results | Increase/ Decrease | | | |
| Total assets | 1,308.1 | 1,385.2 | + 77.1 | | | |
| ICT | 749.3 | 801.3 | + 52.0 | | | |
| Financial & Insurance Business | 558.8 | 583.9 | + 25.1 | | | |

Net profit attributable to ITOCHU



Profits/Losses from Major Group Companies

| | Owner -ship | FYE 2023 Q1-3 Results | FYE 2024 Q1-3 Results | FYE 2023 Results | FYE 2024 Forecast |
|---|----------------|-----------------------------|-----------------------------|---------------------|----------------------|
| ITOCHU Techno-Solutions Corporation ^(*1) | 100.0% | 11.7 | 21.2 | 20.9 | 36.3 |
| BELLSYSTEM24 Holdings, Inc. | 40.7% | 2.3 | 1.7 | 2.8 | 3.6 ^(*2) |
| Mobile-phone-related business ^(*3) | - | 11.4 | 10.2 | 14.8 | 12.0 |
| ITOCHU Fuji Partners, Inc. | 63.0% | 1.6 | 2.1 | 2.2 | 2.8 ^(*4) |
| A2 Healthcare Corporation | 100.0% | 1.5 | 1.3 | 2.0 | 2.0 |
| HOKEN NO MADOGUCHI GROUP INC. | 92.0% | 1.7 | 3.4 | 2.8 | - ^(*5) |
| POCKET CARD CO., LTD. ^(*6) | 78.2% | 3.3 | 4.1 | 4.2 | 4.5 |
| Orient Corporation | 16.5% | 2.7 | 1.9 | 3.0 | - ^(*7) |
| Gaitame.Com Co.,Ltd. | 40.2% | 0.2 | 0.9 | 0.5 | - ^(*5) |
| First Response Finance Ltd. [FRF] (U.K.) | 100.0% | 2.1 | 1.4 | 3.1 | 2.5 |
| ITOCHU FINANCE (ASIA) LTD. [IFA] (Hong Kong) | 100.0% | 2.9 | 2.4 | 3.8 | 2.8 |
| GCT MANAGEMENT (THAILAND) LTD. (Thai) | 100.0% | 2.9 | 3.6 | 4.1 | - ^(*5) |

(*1) ITOCHU's ownership percentage in FYE 2024 is: Q1 61.2%; Q2 85.9%; Q3 100.0%.

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

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

(*4) The figure is the forecast announced by SKY Perfect JSAT Holdings Inc., 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 2024 Forecast" is not presented.

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

(*7) "FYE 2024 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



| | FYE 2023 | FYE 2024 | Increase/ Decrease |
|---|-----------------|-----------------|-----------------------|
| | Q1-3 Results | Q1-3 Results | |
| Gross trading profit | 292.3 | 321.4 | + 29.1 |
| Equity in earnings of associates and joint ventures | 0.5 | 2.1 | + 1.5 |
| Net profit attributable to ITOCHU | 19.9 | 36.7 | + 16.8 |
| Core profit | 19.9 | 33.7 | + 13.8 |

| | Mar. 2023 | Dec. 2023 | Increase/ Decrease |
|--------------|-----------|-----------|-----------------------|
| | Results | Results | |
| Total assets | 1,906.7 | 1,948.3 | + 41.7 |

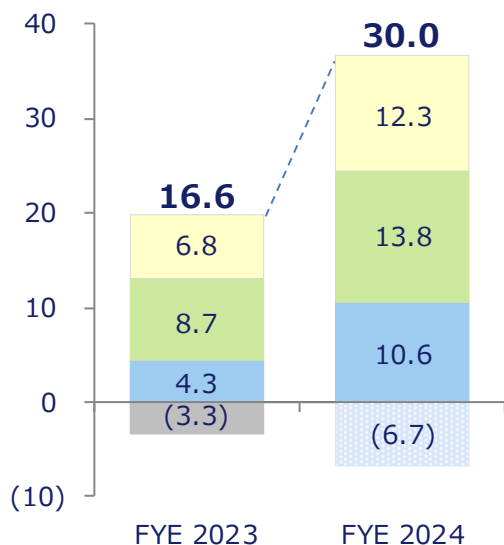
(Unit : billion yen)

Summary of changes
(Net profit attributable to ITOCHU)

Increased due to the increase in daily sales along with higher number of customers and spend per customer resulting from enhancement of product appeal and sales promotion, in addition to the improvement in performance of group companies and impairment losses on stores, and the extraordinary gain on the sale of a domestic company, partially offset by the increase in various costs caused by changes in external environment and execution of digital measures to strengthen business foundations in FamilyMart.

| FYE 2024 | Forecast | Progress |
|----------|-------------|-------------|
| | 420.0 | 77% |
| | 30.0 | 122% |

Net profit attributable to ITOCHU



■ Q1 ■ Q2 ■ Q3 ■ Q4 ■ Q4 Forecast

Profits/Losses from Major Group Companies

| | Owner -ship | FYE 2023 Q1-3 Results | FYE 2024 Q1-3 Results | FYE 2023 Results | FYE 2024 Forecast |
|-------------------------------------|----------------|-----------------------------|-----------------------------|---------------------|----------------------|
| FamilyMart Co., Ltd. ^(*) | 94.7% | 25.5 | 41.3 | 23.7 | 36.0 |

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

Major Indicators of FamilyMart Co., Ltd.

| | FYE 2023 Q1-3 Results | FYE 2024 Q1-3 Results | FYE 2023 Results | FYE 2024 Forecast |
|---|-----------------------------|-----------------------------|---------------------|----------------------|
| Daily sales of all stores (Unit : thousand yen) | 534 | 553 | 534 | — ^{(*)3} |
| Growth rate of daily sales at existing stores ^{(*)2} | 104.3% | 105.8% | 104.3% | 103.1% |
| Growth rate of number of customers | 102.9% | 103.5% | 102.7% | — ^{(*)3} |
| Growth rate of spend per customer | 101.4% | 102.2% | 101.5% | — ^{(*)3} |
| Daily sales of new stores (Unit : thousand yen) | 489 | 535 | 494 | — ^{(*)3} |

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

"FYE 2024 Forecast" is the figure disclosed by the company on Apr. 12, 2023.

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

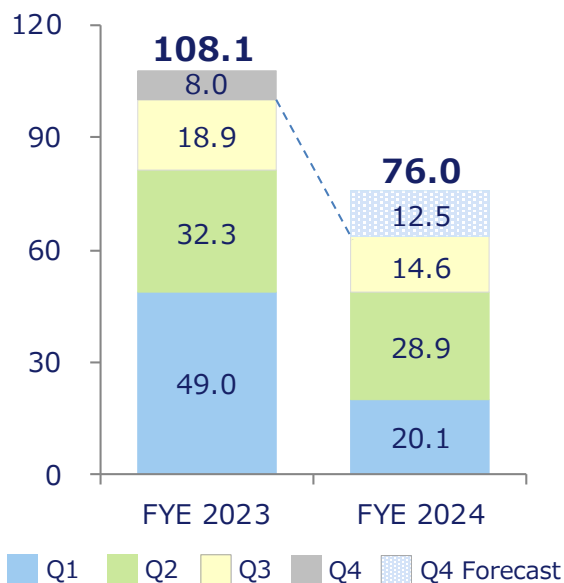
Others, Adjustments & Eliminations



(Unit : billion yen)

| | FYE 2023 Q1-3 Results | FYE 2024 Q1-3 Results | Increase/ Decrease | Summary of changes (Net profit attributable to ITOCHU) | FYE 2024 Forecast |
|---|-----------------------------|-----------------------------|-----------------------|---|----------------------|
| Gross trading profit | 18.8 | 0.4 | (18.4) | Decreased due to lower earnings in CITIC Limited resulting from the absence of revaluation gain on securities business in the same period of the previous fiscal year, partially offset by the stable performance in comprehensive financial services segment, the increase in interest expense with higher U.S. dollar interest rates, and lower earnings in C.P. Pokphand resulting from lower pork prices. | 9.0 |
| Equity in earnings of associates and joint ventures | 100.1 | 63.7 | (36.4) | | |
| Net profit attributable to ITOCHU | 100.1 | 63.5 | (36.6) | | 76.0 |
| Core profit | 78.6 | 61.0 | (17.6) | | |
| | Mar. 2023 Results | Dec. 2023 Results | Increase/ Decrease | | |
| Total assets | 1,580.8 | 1,596.7 | + 15.9 | | |

Net profit attributable to ITOCHU



Profits/Losses from Major Group Companies

| | Owner -ship | FYE 2023 Q1-3 Results | FYE 2024 Q1-3 Results | FYE 2023 Results | FYE 2024 Forecast |
|--|----------------|-----------------------------|-----------------------------|----------------------|----------------------|
| Orchid Alliance Holdings Limited ^(*) (Virgin Islands) | 100.0% | 102.7 | 69.2 | 117.2 | 105.6 |
| C.P. Pokphand Co. Ltd. (Bermuda) | 23.8% | (3.9) | (9.2) | (4.3) ^(*) | - ^(*) |
| Chia Tai Enterprises International Limited [CTEI] (Bermuda) | 23.8% | (2.4) ^(*) | 0.1 | (2.4) ^(*) | - ^(*) |

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

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

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

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

(Reference) Overseas Trading Subsidiaries (*)

| | Owner -ship | FYE 2023 Q1-3 Results | FYE 2024 Q1-3 Results |
|--|----------------|-----------------------------|-----------------------------|
| ITOCHU International Inc. (U.S.A.) | 100.0% | 51.1 | 26.8 |
| ITOCHU Europe PLC (U.K.) | 100.0% | 10.0 | 2.2 |
| ITOCHU (CHINA) HOLDING CO., LTD. (China) | 100.0% | 5.6 | 4.7 |
| ITOCHU Hong Kong Ltd. (Hong Kong) | 100.0% | 5.5 | 4.4 |
| ITOCHU Singapore Pte Ltd (Singapore) | 100.0% | 5.1 | 4.7 |

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

Investments



(Unit : billion yen)

FYE 2023 Results

| Major New Investments [Quarter Mainly Invested In] | | [Q1-3] |
|--|---|------------------|
| 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 / ETEL [Q1-4] | etc. |
| | 235.0 | [179.0] |
| Basic industry-related sector | <ul style="list-style-type: none"> ◆ Investment in Hitachi Construction Machinery [Q2] ◆ Purchase of aircraft 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 [Q1-4] | etc. |
| | 243.0 | [220.0] |
| Non-Resource | 478.0 | [399.0] |
| 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. |
| Resource | 126.0 | [119.0] |
| Total of Major New Investments | 604.0 | [518.0] |
| EXIT | (211.0) | [(132.0)] |
| Net Investment Amount (*2) | 393.0 | [386.0] |

FYE 2024 Q1-3 Results

| Major New Investments [Quarter Mainly Invested In] | | [Q3] |
|--|---|-----------------|
| Consumer-related sector | <ul style="list-style-type: none"> ◆ Additional investment in ITOCHU Techno-Solutions [Q2] ◆ Conversion of DAIKEN into a subsidiary [Q3] ◆ Additional investment in DESCENTE [Q1-3] ◆ Investment in Oriental Shiraishi [Q1-3] ◆ Fixed asset purchase by FamilyMart / Prima Meat Packers / Dole / ETEL [Q1-3] | etc. |
| | 430.0 | [79.0] |
| Basic industry-related sector | <ul style="list-style-type: none"> ◆ Fixed asset purchase by ITOCHU ENEX [Q1-3] ◆ Purchase of ships [Q1] | etc. |
| | 59.0 | [16.0] |
| Non-Resource | 489.0 | [95.0] |
| Resource-related sector | <ul style="list-style-type: none"> ◆ Investments in coking-coal-related companies [Q1-3] ◆ Capital expenditure by IMEA [Q1-3] ◆ Capital expenditure by CIECO Azer [Q1-3] | etc. |
| Resource | 53.0 | [12.0] |
| Total of Major New Investments | 542.0 | [107.0] |
| EXIT | (123.0) | [(29.0)] |
| Net Investment Amount (*2) | 419.0 | [78.0] |

(*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 2022 Results | FYE 2023 Results | FYE 2024 Q1-3 Results | FYE 2024 Plan | |
|--|--|--|------------------------------|------------------------------|--|
| a | Core operating cash flows ^(*1) | 790.0 | * 871.0 | 615.0 | |
| | Net investment cash flows ^(*2) | 47.0 | (393.0) | (419.0) | |
| | Core free cash flows | Approx. 837.0 | Approx. 478.0 | Approx. 196.0 | |
| Actively promote strategic investments in a timely manner and accelerate asset replacement through business transformation | | | | | |
| b | Shareholder returns | Dividend ^(*3) Annual ¥110/share (162.6) | Annual ¥140/share (204.9) | Interim ¥80/share (116.2) | <ul style="list-style-type: none"> •Annual ¥160/share dividend •Executed share buybacks maximum ¥25.0 billion (Disclosed on Aug. 4, Executed by Sep. 22) •Additionally executing share buybacks maximum ¥75.0 billion (Disclosed on Nov. 6, Executed ¥35.1 bil. by the end of Dec.) |
| | Share buybacks | (60.0) | (60.0) | (60.1) | |
| a+b | Core free cash flows after deducting shareholder returns | Approx. 614.0 | Approx. 213.0 | Approx. 20.0 | Cash allocation based on the consistent maintenance of positive core free cash flows after deducting shareholder returns |

*: Record High

(*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 FYE 2022 and FYE 2023.

| | | | |
|-----|---------|---------|---------|
| EPS | 553 yen | 546 yen | 421 yen |
|-----|---------|---------|---------|

Consolidated Statement of Comprehensive Income



(Unit : billion yen)

| | FYE 2023 Q1-3 Results | FYE 2024 Q1-3 Results | Increase/ Decrease | Summary of changes |
|--|-----------------------------|-----------------------------|-----------------------|---|
| Revenues | 10,544.2 | 10,451.1 | (93.2) | |
| Gross trading profit | 1,634.4 | 1,648.4 | + 14.0 | |
| Selling, general and administrative expenses | (1,053.7) | (1,103.7) | (50.0) | Personnel expenses (14.8)[(461.1)→(475.8)], Service charge, Distribution costs (16.7)[(172.7)→(189.4)], Rent, Depreciation and Amortization (0.4)[(246.2)→(246.6)], Others (18.1)[(173.7)→(191.8)] |
| Provision for doubtful accounts | (6.2) | (5.6) | + 0.7 | Decreased in provision for doubtful accounts in general receivables. |
| Trading income | 574.4 | 539.1 | (35.3) | Refer to "Operating Segment Information (Trading income/Total assets)". |
| Gains (losses) on investments | 47.1 | 41.6 | (5.6) | Decreased due to the absence of the gain on the sale of a North American beverage-equipment-maintenance company in the same period of the previous fiscal year, partially offset by the revaluation gain on a lithium-ion batteries company. |
| Gains (losses) on property, plant, equipment and intangible assets | (7.1) | 3.8 | + 10.9 | Improved due to the gains on the sale of fixed assets in ITOCHU ENEX and the improvement of impairment losses on stores in FamilyMart. |
| Other-net | 9.0 | 19.0 | + 10.0 | Improved in foreign exchange gains and losses. |
| Net interest expenses | (16.8) | (34.7) | (17.9) | Increased in interest expense due to higher U.S. dollar interest rates. |
| Dividends received | 53.6 | 51.5 | (2.1) | |
| Equity in earnings of associates and joint ventures | 264.4 | 229.6 | (34.9) | <p>Others (36.4) [100.1→ 63.7] Lower earnings in CITIC Limited resulting from the increase in interest expense with higher U.S. dollar interest rates and the absence of revaluation gain on securities business in the same period of the previous fiscal year, partially offset by the stable performance in comprehensive financial services segment, and lower earnings in C.P. Pokphand resulting from lower pork prices.</p> <p>General Products & Realty (31.1) [34.2→ 3.1] Lower earnings in IFL resulting from lower pulp prices and lower sales volume, and the absence of favorable performance in overseas real estate business in the same period of the previous fiscal year.</p> <p>Machinery +36.0 [32.4→ 68.4] Higher earnings in North American electric-power-related business, the start of equity pick-up of Hitachi Construction Machinery from the 3rd quarter of the previous fiscal year, and the absence of the losses on aircraft leased to Russian airlines in a leasing-related company in the same period of the previous fiscal year.</p> |
| Profit before tax | 924.5 | 849.8 | (74.7) | |
| Income tax expense | (204.9) | (195.8) | + 9.1 | Decreased due to lower profit before tax. |
| Net Profit | 719.7 | 654.1 | (65.6) | |
| Net profit attributable to ITOCHU | 682.2 | 611.7 | (70.5) | |
| Total comprehensive income attributable to ITOCHU | 751.5 | 844.9 | + 93.4 | The rise in the fair value of investments and the increase in translation adjustments. |

Consolidated Statement of Cash Flows (Major items)



| | FYE 2023 Q1-3 Results | Reference information | FYE 2024 Q1-3 Results | Reference information | (Unit : billion yen) |
|--|-----------------------------|--|-----------------------------|---|----------------------|
| Net profit | 719.7 | | 654.1 | | |
| Non-cash items in net profit | 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 | 218.4 | Depreciation and amortization +311.3 Textile +6.6, Machinery +18.4, Metals & Minerals +15.2, Energy & Chemicals +31.6, Food +42.4, General Products & Realty +30.0, ICT & Financial Business +17.7, The 8th +142.7, Others, Adjustments & Eliminations +6.7 | |
| Changes in assets and liabilities, other-net | (241.9) | Trade receivables / payables +129.8, Inventories (355.8), Others (15.9) | (172.6) | Trade receivables / payables +60.2, Inventories (130.6), Others (102.3) | |
| Others | (7.6) | | (73.5) | | |
| Cash flows from operating activities | 636.2 | (Reference) Dividends received from associates and joint ventures +128.4 | 626.3 | (Reference) Dividends received from associates and joint ventures +121.5 | |
| Net change in investments accounted for by the equity method | (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. | (33.5) | Investments in coking-coal-related companies (24.9) Additional investment in DESCENTE (13.5) Sale of an overseas retail-finance-related company +6.4 etc. | |
| Net change in other investments | (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. | (39.5) | Payment resulting from the conversion of DAIKEN into a consolidated subsidiary (net of cash acquired) (26.3) Capital expenditure by CIECO Azer (9.5) Investment in Oriental Shiraishi (6.6) etc. | |
| Net change in property, plant, equipment and intangible assets | (127.3) | Purchase by FamilyMart (30.1) Capital expenditures by IMEA (14.7) Purchase by Prima Meat Packers (14.3) Purchase of aircraft and ships (12.3) Purchase by ITOCHU ENEX (11.4) Purchase by Dole (8.4) etc. | (95.1) | Purchase by FamilyMart (35.7) Capital expenditure by IMEA (15.5) Purchase / Sale by ITOCHU ENEX (11.7) / +27.2 Purchase by Dole (8.9) Purchase by ETEL (6.4) Purchase by ITOCHU Techno-Solutions (5.8) etc. | |
| Others | (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. | 13.8 | Collection of loan to holding company of CITIC Limited and others +17.3 etc. | |
| Cash flows from investing activities | (437.1) | | (154.3) | | |
| Cash flows from financing activities | (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 ^(*) | (512.9) | Cash dividends (225.5) Share buybacks (Shareholder Returns) (60.1) Repayments of lease liabilities (190.2) Additional investment in ITOCHU Techno-Solutions (247.0) Proceeds from debentures and loans payable +228.0 | |

(*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 2023 Q1-3 Results | FYE 2024 Q1-3 Results | Increase/ Decrease |
|--|-----------------------------|-----------------------------|-----------------------|
| Parent company | 497.4 | 391.0 | (106.4) |
| Group companies including overseas trading subsidiaries | 613.0 | 553.6 | (59.4) |
| Consolidation adjustments | (428.1) | (332.9) | + 95.2 |
| Net profit attributable to ITOCHU | 682.2 | 611.7 | (70.5) |

Profits/Losses of Group Companies

| | FYE 2023 Q1-3 Results | FYE 2024 Q1-3 Results | Increase/ Decrease |
|----------------------------|-----------------------------|-----------------------------|-----------------------|
| Profits of Group companies | 640.3 | 576.1 | (64.2) |
| Losses of Group companies | (27.3) | (22.5) | + 4.8 |
| Total | 613.0 | 553.6 | (59.4) |

Number/Ratio of Group Companies Reporting Profits

| | | FYE 2023 Q1-3 Results | | | FYE 2024 Q1-3 Results | | | Increase/Decrease | | |
|----------------------------------|--------|-----------------------|--------|--------|-----------------------|--------|--------|-------------------|--------|-------|
| | | Profits | Losses | Total | Profits | Losses | Total | Profits | Losses | Total |
| Subsidiaries | Number | 169 | 20 | 189 | 166 | 27 | 193 | (3) | + 7 | + 4 |
| | Ratio | 89.4% | 10.6% | 100.0% | 86.0% | 14.0% | 100.0% | (3.4%) | + 3.4% | |
| Associates and joint ventures | Number | 67 | 18 | 85 | 59 | 15 | 74 | (8) | (3) | (11) |
| | Ratio | 78.8% | 21.2% | 100.0% | 79.7% | 20.3% | 100.0% | + 0.9% | (0.9%) | |
| Total | Number | 236 | 38 | 274 | 225 | 42 | 267 | (11) | + 4 | (7) |
| | Ratio | 86.1% | 13.9% | 100.0% | 84.3% | 15.7% | 100.0% | (1.9%) | + 1.9% | |

(*) 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 2023 Q1-3 Results | FYE 2024 Q1-3 Results | Increase/ Decrease | Summary of changes |
|------------------------------------|-----------------------------|-----------------------------|-----------------------|---|
| Textile | 14.7 | 18.5 | + 3.8 | Increased due to the stable performance in apparel-related companies resulting from the recovery of retail market because of the alleviation of the impact of COVID-19. |
| Machinery | 54.0 | 56.6 | + 2.6 | Increased due to the favorable sales in automobile-related transactions/companies, partially offset by the decrease in charter income resulting from the decline in shipping market. |
| Metals & Minerals | 169.3 | 134.8 | (34.5) | Decreased due to lower coal prices. |
| Energy & Chemicals | 120.0 | 80.9 | (39.1) | Decreased due to the absence of favorable performance in energy trading transactions and chemical-related transactions in the same period of the previous fiscal year. |
| Food | 58.4 | 84.8 | + 26.4 | Increased due to the improvement in logistics cost in Dole, expansion of transactions resulting from the recovery of consumer activity and higher sales prices in food-distribution-related companies, and higher transaction volume in provisions-related transactions. |
| General Products & Realty | 68.5 | 69.5 | + 1.0 | Increased due to the conversion of DAIKEN into a consolidated subsidiary and the stable performance in ETEL (European tire-related company), partially offset by the absence of favorable performance in a domestic construction-materials-related company in the same period of the previous fiscal year. |
| ICT & Financial Business | 41.3 | 47.5 | + 6.3 | Increased due to the stable transactions in ITOCHU Techno-Solutions, higher agency commissions in HOKEN NO MADOGUCHI GROUP, and the improvement in retail-finance-related companies, partially offset by the de-consolidation of CONEXIO in the 4 th quarter of the previous fiscal year. |
| The 8th | 42.6 | 60.2 | + 17.6 | Increased due to the increase in daily sales along with higher number of customers and spend per customer resulting from enhancement of product appeal and sales promotion, partially offset by the increase in various costs caused by changes in external environment and execution of digital measures to strengthen business foundations in FamilyMart. |
| Others, Adjustments & Eliminations | 5.6 | (13.7) | (19.3) | |
| Consolidated total | 574.4 | 539.1 | (35.3) | |

| Total assets | Mar. 2023 Results | Dec. 2023 Results | Increase/ Decrease | Summary of changes |
|------------------------------------|----------------------|----------------------|-----------------------|--|
| Textile | 457.7 | 490.0 | + 32.3 | The increase in trade receivables and inventories due to higher transaction volume resulting from the recovery of retail market because of the alleviation of the impact of COVID-19, equity method investments due to the accumulation of earnings and additional investments, and the depreciation of the yen. |
| Machinery | 1,664.6 | 1,877.2 | + 212.6 | The increase in inventories in automobile-related companies and aircraft-related companies, equity method investments due to the accumulation of earnings, and the depreciation of the yen. |
| Metals & Minerals | 1,274.8 | 1,447.7 | + 172.9 | The increase due to the rise in the fair value of iron-ore-related investments, equity method investments due to the investment in coking-coal-related companies and the accumulation of earnings, and the depreciation of the yen. |
| Energy & Chemicals | 1,552.6 | 1,746.1 | + 193.5 | The increase in trade receivables in energy-related transactions and inventories in energy-storage-system-related transactions, the rise in the fair value due to the revaluation of a lithium-ion batteries company, and the depreciation of the yen. |
| Food | 2,146.8 | 2,468.5 | + 321.7 | The increase in trade receivables in food-distribution-related companies with the effect of the last day falling on a weekend, and the depreciation of the yen. |
| General Products & Realty | 1,223.3 | 1,400.0 | + 176.7 | The increase due to the conversion of DAIKEN into a consolidated subsidiary, and the depreciation of the yen. |
| ICT & Financial Business | 1,308.1 | 1,385.2 | + 77.1 | The increase in inventories in ITOCHU Techno-Solutions, and the depreciation of the yen. |
| The 8th | 1,906.7 | 1,948.3 | + 41.7 | The increase in 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 | 1,580.8 | 1,596.7 | + 15.9 | |
| Consolidated total | 13,115.4 | 14,359.6 | + 1,244.2 | |

Operating Segment Information (Quarterly Information)



(Unit : billion yen)

| | | FYE 2023 | | | | | FYE 2024 | | | | |
|---|-----------------------------------|----------|-------|-------|-------|---------|----------|-------|-------|----|---------|
| | | Q1 | Q2 | Q3 | Q4 | Yearly | Q1 | Q2 | Q3 | Q4 | Yearly |
| Consolidated total | Gross trading profit | 525.0 | 559.4 | 550.0 | 495.5 | 2,129.9 | 517.9 | 549.8 | 580.7 | | 1,648.4 |
| | Trading income | 183.0 | 205.5 | 185.9 | 127.5 | 701.9 | 167.2 | 183.7 | 188.2 | | 539.1 |
| | Net profit attributable to ITOCHU | 230.6 | 252.4 | 199.2 | 118.3 | 800.5 | 213.2 | 199.7 | 198.8 | | 611.7 |
| Textile | Gross trading profit | 23.9 | 29.5 | 31.7 | 31.4 | 116.5 | 28.4 | 32.8 | 33.7 | | 94.8 |
| | Trading income | 2.5 | 6.2 | 6.0 | 5.2 | 20.0 | 3.1 | 8.5 | 6.9 | | 18.5 |
| | Net profit attributable to ITOCHU | 4.1 | 7.5 | 8.0 | 5.9 | 25.5 | 4.6 | 6.9 | 7.4 | | 19.0 |
| Machinery | Gross trading profit | 52.4 | 57.3 | 61.4 | 63.7 | 234.8 | 55.4 | 58.9 | 61.9 | | 176.2 |
| | Trading income | 15.2 | 18.4 | 20.4 | 17.7 | 71.7 | 17.2 | 19.2 | 20.2 | | 56.6 |
| | Net profit attributable to ITOCHU | 18.8 | 52.9 | 25.7 | 10.0 | 107.4 | 31.7 | 28.9 | 36.0 | | 96.6 |
| Plant Project, Marine & Aerospace | Gross trading profit | 13.2 | 13.0 | 12.6 | 15.9 | 54.7 | 12.5 | 12.2 | 14.4 | | 39.1 |
| | Trading income | 4.3 | 3.8 | 3.4 | 4.6 | 16.1 | 2.1 | 1.9 | 3.3 | | 7.4 |
| | Net profit attributable to ITOCHU | 9.1 | 34.7 | 11.8 | (3.7) | 51.9 | 10.7 | 9.4 | 15.2 | | 35.3 |
| Automobile, Construction Machinery & Industrial Machinery | Gross trading profit | 39.2 | 44.2 | 48.9 | 47.8 | 180.1 | 42.9 | 46.7 | 47.4 | | 137.1 |
| | Trading income | 11.0 | 14.6 | 17.0 | 13.0 | 55.6 | 15.1 | 17.3 | 16.9 | | 49.2 |
| | Net profit attributable to ITOCHU | 9.7 | 18.2 | 13.8 | 13.7 | 55.5 | 21.0 | 19.5 | 20.7 | | 61.3 |
| Metals & Minerals | Gross trading profit | 69.9 | 57.5 | 56.8 | 37.8 | 222.0 | 46.8 | 45.3 | 58.2 | | 150.3 |
| | Trading income | 65.1 | 52.6 | 51.5 | 32.8 | 202.2 | 42.1 | 39.9 | 52.9 | | 134.8 |
| | Net profit attributable to ITOCHU | 75.6 | 59.5 | 63.2 | 49.0 | 247.4 | 56.2 | 46.5 | 61.8 | | 164.5 |
| Energy & Chemicals | Gross trading profit | 70.0 | 82.7 | 86.7 | 76.0 | 315.4 | 68.0 | 65.2 | 70.4 | | 203.6 |
| | Trading income | 30.3 | 43.8 | 45.9 | 33.1 | 153.1 | 27.9 | 24.9 | 28.2 | | 80.9 |
| | Net profit attributable to ITOCHU | 22.7 | 27.3 | 31.3 | 34.4 | 115.8 | 37.5 | 16.4 | 16.2 | | 70.1 |
| Energy | Gross trading profit | 34.4 | 45.5 | 47.7 | 42.6 | 170.2 | 30.4 | 28.2 | 28.7 | | 87.3 |
| | Trading income | 15.1 | 26.6 | 27.9 | 21.2 | 90.9 | 11.0 | 8.9 | 8.7 | | 28.5 |
| | Net profit attributable to ITOCHU | 10.0 | 15.2 | 19.7 | 26.3 | 71.3 | 7.5 | 5.2 | 5.1 | | 17.8 |
| Chemicals | Gross trading profit | 32.6 | 32.3 | 34.1 | 30.2 | 129.2 | 32.2 | 33.4 | 35.6 | | 101.2 |
| | Trading income | 13.3 | 13.2 | 14.2 | 9.8 | 50.5 | 12.6 | 13.8 | 14.8 | | 41.2 |
| | Net profit attributable to ITOCHU | 10.2 | 9.4 | 9.6 | 5.6 | 34.9 | 7.5 | 8.6 | 9.2 | | 25.4 |
| Power & Environmental Solution | Gross trading profit | 3.0 | 4.9 | 4.9 | 3.2 | 16.0 | 5.4 | 3.6 | 6.1 | | 15.1 |
| | Trading income | 1.8 | 4.0 | 3.8 | 2.1 | 11.8 | 4.3 | 2.2 | 4.8 | | 11.2 |
| | Net profit attributable to ITOCHU | 2.5 | 2.7 | 2.0 | 2.5 | 9.6 | 22.4 | 2.6 | 2.0 | | 26.9 |

Operating Segment Information (Quarterly Information)



(Unit : billion yen)

| | | FYE 2023 | | | | | FYE 2024 | | | | |
|--|-----------------------------------|----------|-------|-------|--------|--------|----------|-------|-------|----|--------|
| | | Q1 | Q2 | Q3 | Q4 | Yearly | Q1 | Q2 | Q3 | Q4 | Yearly |
| Food | Gross trading profit | 82.5 | 88.1 | 87.5 | 72.8 | 330.9 | 88.6 | 98.2 | 104.2 | | 291.0 |
| | Trading income | 19.3 | 21.6 | 17.5 | 7.6 | 65.9 | 23.7 | 29.7 | 31.3 | | 84.8 |
| | Net profit attributable to ITOCHU | 18.7 | 12.7 | 9.1 | (20.3) | 20.2 | 20.8 | 18.3 | 15.9 | | 55.0 |
| General Products & Realty | Gross trading profit | 54.1 | 61.3 | 58.5 | 51.1 | 225.0 | 63.0 | 64.0 | 77.3 | | 204.2 |
| | Trading income | 20.3 | 26.4 | 21.8 | 11.4 | 79.9 | 24.0 | 23.5 | 22.1 | | 69.5 |
| | Net profit attributable to ITOCHU | 26.7 | 36.5 | 23.3 | 8.6 | 95.1 | 17.5 | 16.5 | 18.1 | | 52.1 |
| Forest Products, General Merchandise & Logistics | Gross trading profit | 39.2 | 47.6 | 44.4 | 37.5 | 168.7 | 45.9 | 49.8 | 51.2 | | 146.9 |
| | Trading income | 14.0 | 20.5 | 16.0 | 7.9 | 58.5 | 15.4 | 17.4 | 15.8 | | 48.7 |
| | Net profit attributable to ITOCHU | 16.8 | 29.2 | 17.1 | 6.1 | 69.2 | 10.6 | 10.7 | 12.9 | | 34.1 |
| Construction & Real Estate | Gross trading profit | 14.9 | 13.7 | 14.1 | 13.7 | 56.3 | 17.1 | 14.2 | 26.1 | | 57.3 |
| | Trading income | 6.3 | 5.9 | 5.7 | 3.5 | 21.5 | 8.6 | 6.1 | 6.2 | | 20.9 |
| | Net profit attributable to ITOCHU | 10.0 | 7.3 | 6.2 | 2.4 | 25.9 | 6.9 | 5.9 | 5.2 | | 18.0 |
| ICT & Financial Business | Gross trading profit | 65.5 | 73.4 | 72.6 | 74.7 | 286.1 | 62.9 | 69.0 | 74.7 | | 206.6 |
| | Trading income | 8.1 | 17.4 | 15.8 | 28.1 | 69.4 | 12.7 | 16.6 | 18.2 | | 47.5 |
| | Net profit attributable to ITOCHU | 10.7 | 14.9 | 13.0 | 26.0 | 64.6 | 14.4 | 23.5 | 16.3 | | 54.2 |
| ICT | Gross trading profit | 43.0 | 48.5 | 48.8 | 49.8 | 190.1 | 38.9 | 42.7 | 48.1 | | 129.6 |
| | Trading income | 5.2 | 11.8 | 11.4 | 21.6 | 50.1 | 7.0 | 10.2 | 13.6 | | 30.8 |
| | Net profit attributable to ITOCHU | 7.6 | 9.4 | 9.3 | 20.9 | 47.3 | 9.0 | 15.8 | 13.2 | | 38.0 |
| Financial & Insurance Business | Gross trading profit | 22.5 | 24.9 | 23.8 | 24.8 | 96.0 | 24.0 | 26.3 | 26.6 | | 76.9 |
| | Trading income | 2.9 | 5.5 | 4.3 | 6.5 | 19.3 | 5.7 | 6.4 | 4.6 | | 16.7 |
| | Net profit attributable to ITOCHU | 3.0 | 5.5 | 3.7 | 5.1 | 17.3 | 5.4 | 7.7 | 3.1 | | 16.2 |
| The 8th | Gross trading profit | 94.0 | 100.6 | 97.6 | 91.6 | 383.8 | 103.7 | 112.4 | 105.3 | | 321.4 |
| | Trading income | 11.6 | 18.2 | 12.8 | 3.5 | 46.1 | 18.2 | 25.1 | 16.9 | | 60.2 |
| | Net profit attributable to ITOCHU | 4.3 | 8.7 | 6.8 | (3.3) | 16.6 | 10.6 | 13.8 | 12.3 | | 36.7 |
| Others, Adjustments & Eliminations | Gross trading profit | 12.7 | 9.0 | (2.9) | (3.5) | 15.3 | 1.2 | 4.0 | (4.9) | | 0.4 |
| | Trading income | 10.5 | 0.9 | (5.8) | (12.0) | (6.4) | (1.7) | (3.6) | (8.4) | | (13.7) |
| | Net profit attributable to ITOCHU | 49.0 | 32.3 | 18.9 | 8.0 | 108.1 | 20.1 | 28.9 | 14.6 | | 63.5 |

Operating Segment Information (Quarterly Core Profit)



(Unit : billion yen)

| | FYE 2023 | | | | | FYE 2024 | | | | |
|---|----------|-------|-------|-------|--------|----------|-------|-------|----|--------|
| | Q1 | Q2 | Q3 | Q4 | Yearly | Q1 | Q2 | Q3 | Q4 | Yearly |
| Core Profit total (*) | 211.0 | 219.0 | 204.0 | 153.5 | 787.5 | 190.0 | 193.5 | 200.0 | | 583.5 |
| <i>Non-Resource</i> | 141.5 | 170.6 | 156.0 | 106.2 | 574.3 | 141.8 | 153.9 | 147.3 | | 443.0 |
| (*) Core Profit total figures are approximate values. | | | | | | | | | | |
| Textile | 4.1 | 7.5 | 6.0 | 5.4 | 23.0 | 4.6 | 6.9 | 7.4 | | 19.0 |
| Machinery | 24.8 | 27.9 | 30.2 | 24.0 | 106.9 | 31.7 | 28.9 | 36.0 | | 96.6 |
| Plant Project, Marine & Aerospace | 11.1 | 12.7 | 12.3 | 7.3 | 43.4 | 10.7 | 9.4 | 15.2 | | 35.3 |
| Automobile, Construction Machinery & Industrial Machinery | 13.7 | 15.2 | 17.8 | 16.7 | 63.5 | 21.0 | 19.5 | 20.7 | | 61.3 |
| Metals & Minerals | 75.6 | 59.5 | 63.2 | 48.0 | 246.4 | 56.2 | 46.0 | 61.8 | | 164.0 |
| Energy & Chemicals | 22.7 | 27.3 | 31.3 | 27.4 | 108.8 | 19.0 | 15.9 | 16.2 | | 51.1 |
| Energy | 10.0 | 15.2 | 19.7 | 19.8 | 64.8 | 7.5 | 4.7 | 5.1 | | 17.3 |
| Chemicals | 10.2 | 9.4 | 9.6 | 6.1 | 35.4 | 7.5 | 8.6 | 9.2 | | 25.4 |
| Power & Environmental Solution | 2.5 | 2.7 | 2.0 | 1.5 | 8.6 | 3.9 | 2.6 | 2.0 | | 8.4 |
| Food | 15.2 | 12.7 | 9.1 | 1.2 | 38.2 | 16.3 | 19.8 | 22.4 | | 58.5 |
| General Products & Realty | 28.2 | 28.0 | 23.8 | 9.6 | 89.6 | 17.5 | 16.5 | 16.1 | | 50.1 |
| Forest Products, General Merchandise & Logistics | 18.3 | 22.7 | 17.6 | 7.1 | 65.7 | 10.6 | 10.7 | 9.4 | | 30.6 |
| Construction & Real Estate | 10.0 | 5.3 | 6.2 | 2.4 | 23.9 | 6.9 | 5.9 | 6.7 | | 19.5 |
| ICT & Financial Business | 10.7 | 14.9 | 13.0 | 19.0 | 57.6 | 14.4 | 19.0 | 16.3 | | 49.7 |
| ICT | 7.6 | 9.4 | 9.3 | 13.9 | 40.3 | 9.0 | 13.8 | 13.2 | | 36.0 |
| Financial & Insurance Business | 3.0 | 5.5 | 3.7 | 5.1 | 17.3 | 5.4 | 5.2 | 3.1 | | 13.7 |
| The 8th | 4.3 | 8.7 | 6.8 | (1.8) | 18.1 | 10.6 | 13.8 | 9.3 | | 33.7 |
| Others, Adjustments & Eliminations | 25.5 | 32.3 | 20.9 | 20.5 | 99.1 | 20.1 | 26.4 | 14.6 | | 61.0 |

FYE 2024 Shareholder Returns Policy



Dividends

✓ Dividend per share is **¥160 per share**, an increase of ¥20 from the previous fiscal year.

Share buybacks

✓ **Executing additional ¥75.0 billion of share buybacks (Annual Total : ¥100.0 bil.*)** .
in consideration of the market conditions and situation of cash allocation.

* Executed ¥25.0 bil. of share buybacks by September 22, 2023.
Decided to execute additional ¥75.0 bil. of share buybacks on November 6, 2023.
(Period : From November 7, 2023 to February 29, 2024)
Executed ¥35.1 bil. of share buybacks by the end of December, 2023.

