



ITOCHU ENEX CO.,LTD.

## Corporate Information

### Corporate Philosophy

# The Best Partner for Life and Society

—with Energy, with the Car, with the Home—

### Field of Business

**Energy for all applications, whether as a key component of social infrastructure or as a means of enriching people's lives**

### Code of Conduct

**Be Ethical** (Reliability and sincerity, creativity and ingenuity, transparency and integrity)

### Corporate Profile

**Company Name** ITOCHU ENEX CO., LTD.  
**Established** January 28, 1961  
**Representative** Tomofumi Yoshida  
 President & Chief Executive Officer  
**Head Office** 3-2-5 Kasumigaseki, Chiyoda-ku,  
 Tokyo, 100-6028, Japan  
**TEL** +81-3-4233-8000 (main reception)  
**Paid-in Capital** 19,877.67 million yen

**Number of Employees** 642 (non-consolidated basis, including 170 employees  
 who are temporarily assigned to subsidiaries)  
 (As of March 31, 2023) 5,461 (consolidated basis)  
**Stock Exchange Listing** Tokyo (Prime Market; Stock name: ITOCHU ENEX)  
 Securities Code: 8133  
**Number of Outstanding Shares** 116,881 thousand shares  
**Principal Shareholders** ITOCHU Corporation  
**Website** <https://www.itcenex.com/en/>



## Medium-Term Business Plan

### 2023-2030 Medium-Term Business Plan ENEX2030

The new medium-term business plan covers an eight-year period, during which the Group will further enhance its customer base and improve earnings capabilities in existing businesses by bolstering on-site capacity, while accelerating investment with new and strategic investments of 210 billion yen.

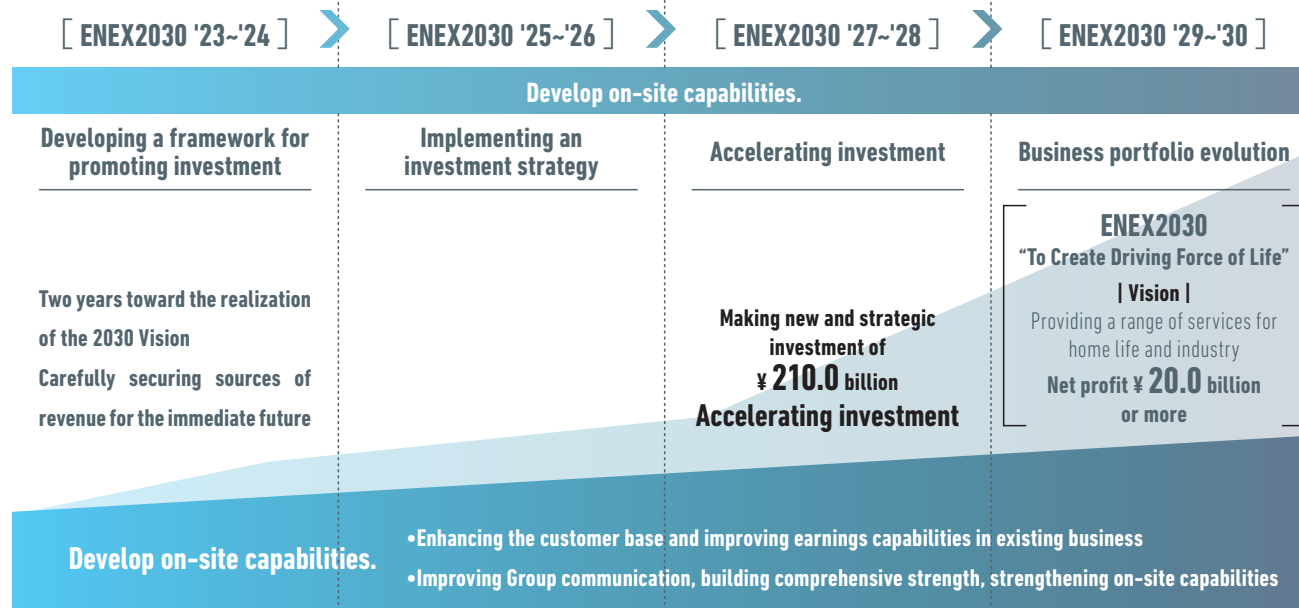
#### Plan Name and Vision

## ENEX2030 To Create Driving Force of Life

Striving for further growth and transformation through the provision of a range of energy and services for home life and industry

#### Overview of the Medium-Term Business Plan and Desired Direction

### ENEX2030 “To Create Driving Force of Life”



#### ENEX2030 Quantitative Plan

##### Financial Indicators

Net profit	Substantive operating CF*
¥ <b>20.0 billion</b> or more	¥ <b>45.0 billion</b> <small>*CF...cash flows</small>
ROE	New and strategic business investment
<b>9.0 %</b> or more	¥ <b>210.0 billion</b> <small>(8-year total)</small>

##### Non-financial Indicators

GHG emissions	Ratio of female hires
<b>50 % reduction</b> or more <small>(comparison with FY2018, Scopes 1 and 2)</small>	<b>30 %</b> or above
Percentage of female managers	Ratio of childcare leave taken by male employees
<b>10 %</b>	<b>80 %</b> or more

## Medium-Term Business Plan

# ENEX2030

## '23 - '24

### Positioning

Developing a framework for achieving growth strategies by strengthening on-site capabilities and revenue base, in "preparation for realization of the 2030 Vision"

### Major Initiatives

#### ① Develop on-site capabilities

- Evolve the profit model by combining the strengths of all employees and improve overall capabilities
- Promote delegation of authority to speed up onsite decision making
- Introduce personnel policies to evaluate onsite efforts and performance

#### ② Develop a framework for making investments

- Enhance the ability to make investments (investment analysis, structuring, execution and review)
- Establish the Investment Strategy Department as a professional organizational unit for making investments

#### ③ Strengthen the organization & human resources

- Develop human resources to realize growth strategies
- Make personnel changes, evaluate the performance of personnel and award to improve employee motivation
- Improve the efficiency of consolidated group management

### '23-'24 Quantitative Plan

#### Financial Indicators

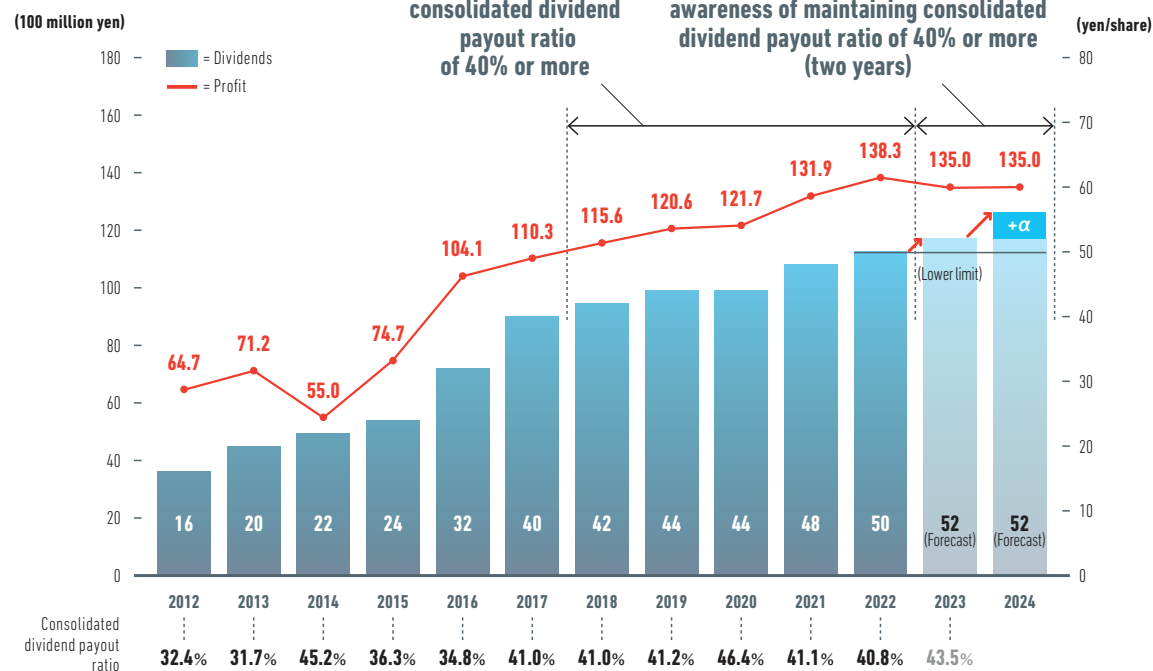
Net profit	Substantive operating CF	Total amount of investments	ROE
¥ <b>13.5 billion</b> <small>(FY2023-2024)</small>	¥ <b>35.0 billion</b> <small>each fiscal period</small>	¥ <b>60.0 billion</b> <small>(of which CAPEX, ¥16.0 billion)</small>	<b>8.0~9.0%</b> <small>(FY2023-2024)</small>

#### Shareholder Returns

##### Dividend policy

**Progressive dividends**  
Strong awareness of maintaining consolidated dividend payout ratio of 40% or more

### Shareholder Returns



**We have continued to maintain or increase dividends over the past 10 years**

\*In FY2020, a commemorative dividend of 6 yen was paid separately (the consolidated dividend payout ratio includes the commemorative dividend).

## Sustainability

**Toward a sustainable society and decarbonization, we take on challenges in untapped areas as well, aiming to deepen diverse environmental businesses.**



### Renewable Energy Business

We are working to promote the widespread adoption and expansion of renewable energy, with a focus on solar power generating equipment.



### District Heat Supply Service Business

The Group's Tokyo Toshi Service (TTS) expands its heat supply business, which delivers hot and cold water for air conditioning to buildings via pipelines.



### AdBlue High-Grade Urea Solution Business

We sell AdBlue, a high-grade urea solution that breaks down and detoxifies nitrogen oxides (NOx) in diesel exhaust, nationwide.



### GTL Fuel Sales

GTL fuel is a clean diesel replacement fuel, which is derived from natural gas. Because it has many benefits, including ease of handling, demand for this fuel is expected to increase in the future.



### Renewable Diesel Sales

Renewable diesel is a next-generation diesel replacement fuel that is made mainly from cooking oil waste. We aim to spread this fuel together with ITOCHU Corporation.



### LNG Bunkering Business

We are developing a business of supplying LNG fuel for vessels in the Kyushu and Setouchi regions by collaborating with Kyushu Electric Power Co., Inc., NYK Line, and SAIBU GAS CO., LTD.



### Building a Hydrogen Value Chain

We contribute to expanding the hydrogen market for industries by working together with Air Liquide Japan G.K. and ITOCHU Corporation.

### Others

#### Alternative fuel

- Ammonia fuel for ships
- Renewable fuel

#### Environmental products and services

- Carbon-neutral LP Gas
- Recycling of fly ash

#### Smart devices

- Residential lithium-ion battery energy storage system
- Residential fuel cells (ENEFARM)

#### Mobility service

- Electric vehicles (EVs) sales
- Electric vehicle sharing
- Smartphone fueling

## Divisions

HL

### Home-Life Division

We propose comfortable lifestyles with LP gas, electric power, and smart energy solutions.

**[ Energy-related products and services ]**

LP gas, kerosene, city gas (part of Kyushu and part of Kanto region), electric power

**[ Life-related business ]**

Household equipment, smart energy equipment, remodeling, and household lithium-ion energy storage systems



CL

### Car-Life Division

We cater to various needs related to car life, aiming to build a society where people can live in comfort with cars.

**[ Energy-related products and services ]**

Gasoline, kerosene, diesel oil, heavy oil, and electricity

**[ Mobility service ]**

Automobile sales, and sales of lifestyle and automotive products and services



IB

### Industrial Business Division

We deliver diverse energies that support industries and logistics, including asphalt, marine fuel, and environmental products.

**[ Energy-related products and services ]**

Asphalt, marine fuel, import/export of petroleum products, terminal tank rental, fleet card, industrial gas, pressure inspection for gas container

**[ Environmental products ]**

AdBlue®, renewable fuel, GTL fuel, recycling of fly ash, polychlorinated biphenyl (PCB) disposal



PU

### Power & Utility Division

We operate electric power-related and heat supply businesses in pursuit of energy conservation, comfort, and economic efficiency.

**[ Power-related products and services ]**

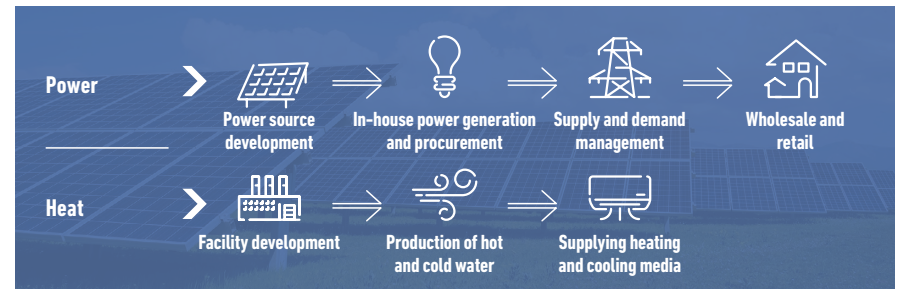
Electric power generation (solar power, hydroelectric power, coal-fired thermal power, and natural gas-fired thermal power), electric power sales, electric power supply, demand management services, and asset management business

**[ Heat supply-related products and services ]**

Steam, district heating and cooling service, and electric heat supply service

**[ Mobility service ]**

Car rental



## Home-Life Division

We propose comfortable lifestyles with LP gas, electric power, and smart energy solutions.



### LP Gas Sales Business

We deliver LP gas to 1.5 million households nationwide and have JAPAN GAS ENERGY CORPORATION as a Group company, functioning as a primary distributor as well.



### Life-Related Service

We propose comfortable, secure lifestyles by selling diverse equipment that is essential to daily life (including burning appliances, kitchen equipment, air-conditioning equipment, and other household equipment).



### Overseas Business

We develop and operate LP gas sales business in regions that are expected to continue growing, mainly in Southeast Asia.

Households we supply LP gas and city gas

**1.5 million households**

LP gas stations (For taxis and buses)

**31 stations**

LP gas distributors

**Approx. 2,200 stores**

Home-Life group business offices

**Approx. 200 offices**

## Home-Life Division



### LP Gas Distribution Business

We have a 20% equity stake in JAPAN GAS ENERGY CORPORATION, a prime distributor of LP gas, and consequently we have built a business foundation from import procurement to wholesale and retail.



### City Gas Sales Business

Our Group supply city gas in part of Kyushu and part of Kanto regions.



### Automotive Gas Sales Business

We operate LP gas stations with the aim of promoting the widespread use of low-pollution LP gas vehicles.



### Electric Power Retail Business

Under the e-koto denki! brand, our Group deliver electric power to customers nationwide.



### Provision of Infrastructure for Use in Disasters

In collaboration with SoftBank Corp., we are installing emergency LP gas generators at specific mobile phone base stations nationwide, in an effort to establish a system for the uninterrupted supply of LP gas.



### Home Renovation Business

We propose renovations suitable for customer needs from kitchens and baths to floor heating, to realize a comfortable and fulfilling life with gas.



## Car-Life Division

We cater to various needs related to car life, aiming to build a society where people can live in comfort with cars.



### Automobile Energy Sales Business

We deliver several types of energy (including gasoline, kerosene, diesel oil, and automotive lubricating oil) to approximately 1,600 affiliated CSs\* nationwide.

\*CS is an abbreviation for Car-Life Station. It is a service station which provides multiple services advocated by ITOCHU ENEX.



### Truck Business

ENEX FLEET CO.,LTD., our Group company, operates fleet CSs mainly for trucks and buses. It has also entered the body-build business for trucks. It expands and strengthens businesses related to trucks.



### Car Dealer Business

NISSAN OSAKA SALES CO., LTD., our Group company, is one of the largest dealers affiliated with Nissan Motor in Japan. It is also the only Nissan-affiliated dealer in Osaka Prefecture. It operates businesses including sales of brand-new car and used car, automobile repair, and maintenance services.

Affiliated CSs nationwide

1,610 CSs

Fueling cards for individual customers

Approx. 80 thousand cards

Number of corporate facilities we provide energy and materials

Approx. 3,000 facilities

Number of car dealer stores

Approx. 108 dealerships

## Car-Life Division



### CS Management Consulting Support Business

We support sales outlets by providing a consulting service, which has been built up through our experience and expertise in CS management.



### POS and Reward Points

We offer POS systems that enable to reward customers with points. We also issue credit cards to individuals.



### Smartphone Fueling

We offer a service that enables customers to complete the process from ordering to payment for fueling and car wash, by using a smartphone app.



### Overseas Business

IP&E Palau, Inc. is engaged in the import, wholesale and retail of petroleum products in the Pacific region. ENEXFLEET VIETNAM CO., LTD. operates car wash and car care businesses in Vietnam.



### Corporate Energy Sales Business

We sell various industrial energies, including gasoline, kerosene, diesel oil, and heavy oil, to corporate customers who support industries in Japan.



### Electric Power Retail Business

We offer Nissan Vehicles + Nissan Osaka e-denki, a service developed by NISSAN OSAKA SALES CO., LTD. and ENEX LIFE SERVICE CO., LTD.

## Industrial Business Division

We provide energies that support industries and logistics such as asphalt, marine fuel, environmental products, etc.



### AdBlue High-Grade Urea Solution Business

We deliver AdBlue®, which breaks down and detoxifies nitrogen oxides (NOx) contained in diesel exhaust, from 26 delivery centers located across Japan.



### Environmental Products Sales Business

We create new markets for next-generation energies, including Renewable Diesel produced from cooking oil waste, GTL Fuel derived from natural gas, and liquefied natural gas.



### Sale of Asphalt

We supply asphalt, a key industrial material, to customers by taking advantage of our nationwide sales network and unique supply chain.

AdBlue® domestic sales share

30 %

Domestic sales share of asphalt sales

20 %

Gas containers inspected for pressure

230 thousand bottles per year

Total storage capacity of tank terminal

140,000 t

## Industrial Business Division



### Corporate Fleet Refueling Cards Business

We issue fuel refueling cards for corporate customers who own vehicles. The cards permit customers to purchase fuels for contracted unit prices at approx. 20,000 service stations across Japan.



### Sale of Marine Fuel

We sell marine fuel oil and marine lubricant oil at major ports in Japan and other countries. We are developing a business of supplying LNG for vessels by collaborating with Kyushu Electric Power Co., Inc., NYK Line, and SAIBU GAS CO., LTD.



### Petroleum Product Trading

As a domestic petroleum products trading company of ITOCHU Group, we are engaged in the import/export and domestic sale of petroleum products.



### Energy Service Business

We propose a range of solutions, including reducing CO<sub>2</sub>, saving energy, outsourcing energy management and maintenance on a basis of present energy data analysis.



### Terminal Business

We have tanks to store petroleum products and chemical products in two locations, with which we cater to customer needs efficiently and promptly.



### Industrial Gas Sales Business

We sell industrial gases (oxygen, nitrogen, argon, sterilization gas, and more), which are widely used in all industrial fields. We also provide gas container pressure testing service, materials, etc.

## Power & Utility Division

**We operate electric power-related and heat supply businesses in pursuit of energy conservation, comfort, and economic efficiency.**



### Electric Power Generation Business

We have a well-balanced lineup of diverse power generation facilities (solar power, hydroelectric power, coal-fired thermal power, and natural gas-fired thermal power). We aim to achieve both economic benefits and environmental sustainability.

TERASELでんき

### Electric Power Retail Business

Our Group (ITOCHU ENEX, ENEX LIFE SERVICE CO., LTD, Oji-Itochu Enex power retailing Co.,Ltd., etc.) expand our sales networks across various regions to sell power to various customers.



### District Heat Supply Service Business

Tokyo Toshi Service Co., Ltd., our Group company, operates a business of manufacturing hot and cold water for air conditioning at heat supply plants and supplying it to buildings via pipelines.

Retail electricity sales volume  
(including agency quantity)

Approx. **2,262** thousand MWh

Power generation capacity

**224** MW

Heat supply districts in Kanto area

**19** districts

Contracts for electric  
power of the Group

**333,944** contracts

## Power & Utility Division

### TERASEL SOLAR テラセルソーラー

#### TERASEL Solar

**(solar power generation business for self-consumption)**

A fixed-fee service enabling customers to use electric power generated by a solar power generation system installed on their premises. It reduces both CO<sub>2</sub> emissions and energy cost.



#### Supply and Demand Management

As the leader of a balancing group (BG) made up of multiple electric power retailers, we balance the power supply and demand in the overall BG.



#### Overseas Business

We have established ITC ENEX Southeast Asia and ITC ENEX (Thailand) in Bangkok, aiming to expand solar power generation and energy-saving businesses.



#### Energy Management Service Business

We provide operation management and maintenance services for power generation equipment and electric heating equipment. We support energy saving through stable operation and improved operational efficiency.



#### Steam Sales Business for Plants


We utilize energy of our owned thermal power plants to supply high temperature steam generated during power generation to plants in the neighboring area.

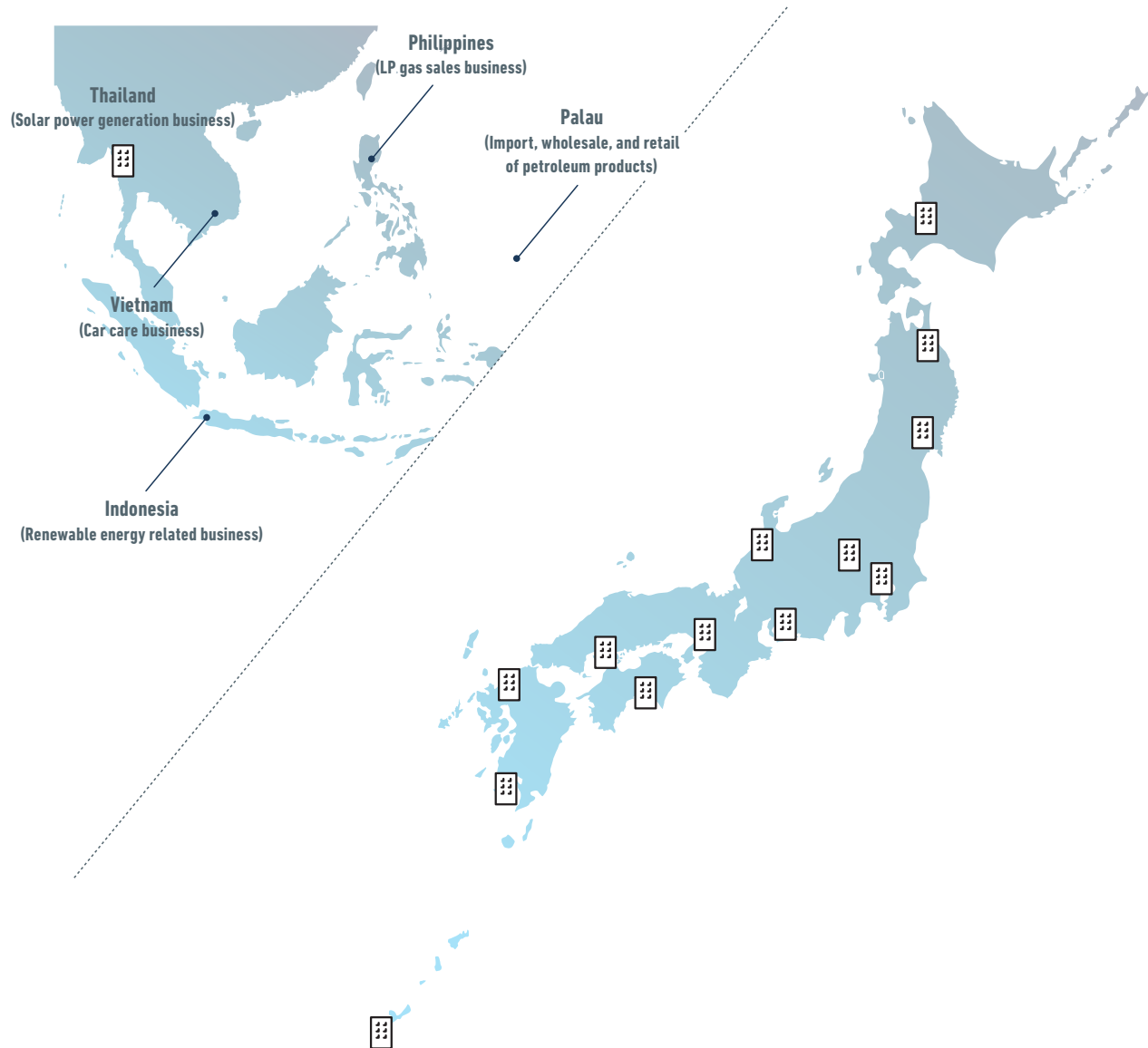


#### Biomass Power Generation Business

We operate a biomass power plant that utilizes forest resources and agricultural residues as fuel together with Oji Green Resources Co.,Ltd. We will continue to develop power sources that contribute to the realization of a low-carbon society.

## Group network

 = Head office and branch offices



### Main Group companies

- ITOCHU ENEX HOME-LIFE HOKKAIDO CO.,LTD.
- ITOCHU ENEX HOME-LIFE TOHOKU CO.,LTD.
- ITOCHU ENEX HOME-LIFE NISHI-NIHON CO.,LTD.
- ITOCHU ENEX HOME-LIFE SHIKOKU CO.,LTD.
- ECORE CO., LTD.
- ENEARC CO., LTD.
- ENEX FLEET CO., LTD.
- ENEX FLEET VIETNAM CO.,LTD.
- KYUSHU ENERGY CO., LTD.
- NISSAN OSAKA SALES CO., LTD.(OSAKA CAR LIFE GROUP CO., LTD.)
- ITOCHU INDUSTRIAL GAS CO., LTD.
- ENEX Electric Power Co., Ltd.
- Tokyo Toshi Service CO.,LTD.
- ENEX LIFE SERVICE CO., LTD.
- Oji-Itochu Enex power retailing Co.,Ltd.
- Enex Asset Management Co., Ltd.
- ITC ENEX (Thailand) Co., Ltd.
- ITC ENEX Southeast Asia Co., Ltd.
- PT.ENEX TRADING INDONESIA