



ITOCHU ENEX CO.,LTD.

Corporate Profile 2024





## 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

**Paid-in Capital** 19,877.67 million yen

**Number of Employees**

(As of March 31, 2024)

**Stock Exchange Listing**

**Number of Outstanding Shares**

**Principal Shareholders**

**Website**

640 (non-consolidated basis, including 151 employees who are temporarily assigned to subsidiaries)

5,365 (consolidated basis)

Tokyo (Prime Market; Stock name: ITOCHU ENEX)

Securities Code: 8133

116,881 thousand shares

ITOCHU Corporation

<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

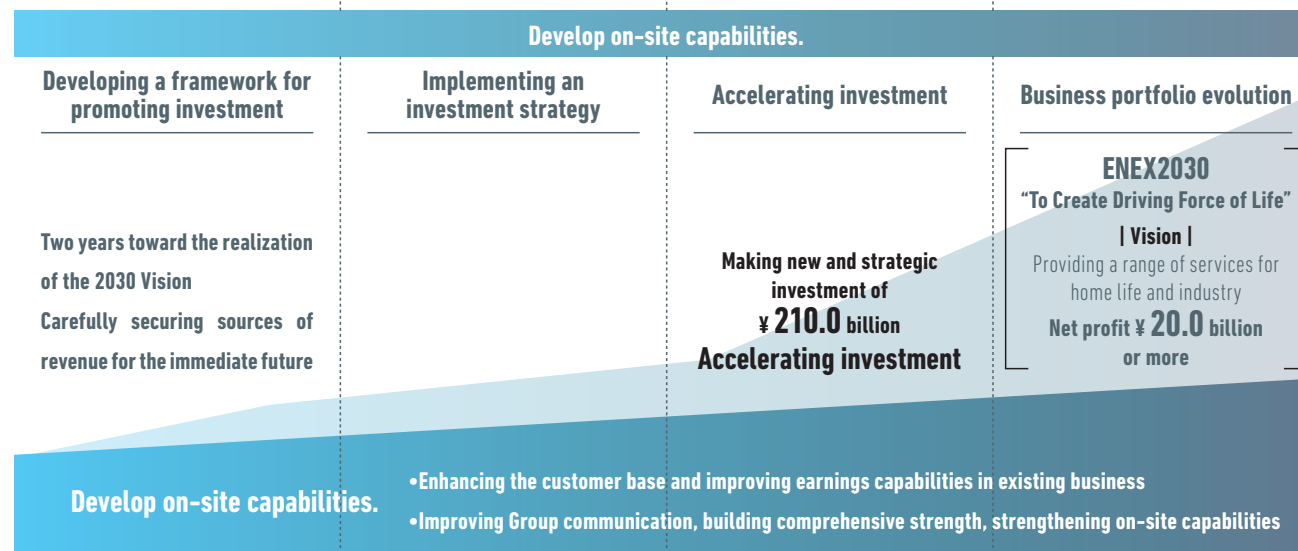
### ENEX2030 To Create Driving Force of Life

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 '23~'24 ] ➤ [ ENEX2030 '25~'26 ] ➤ [ ENEX2030 '27~'28 ] ➤ [ ENEX2030 '29~'30 ]



#### ENEX2030 Quantitative Plan

##### Financial Indicators

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

##### Non-financial Indicators

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

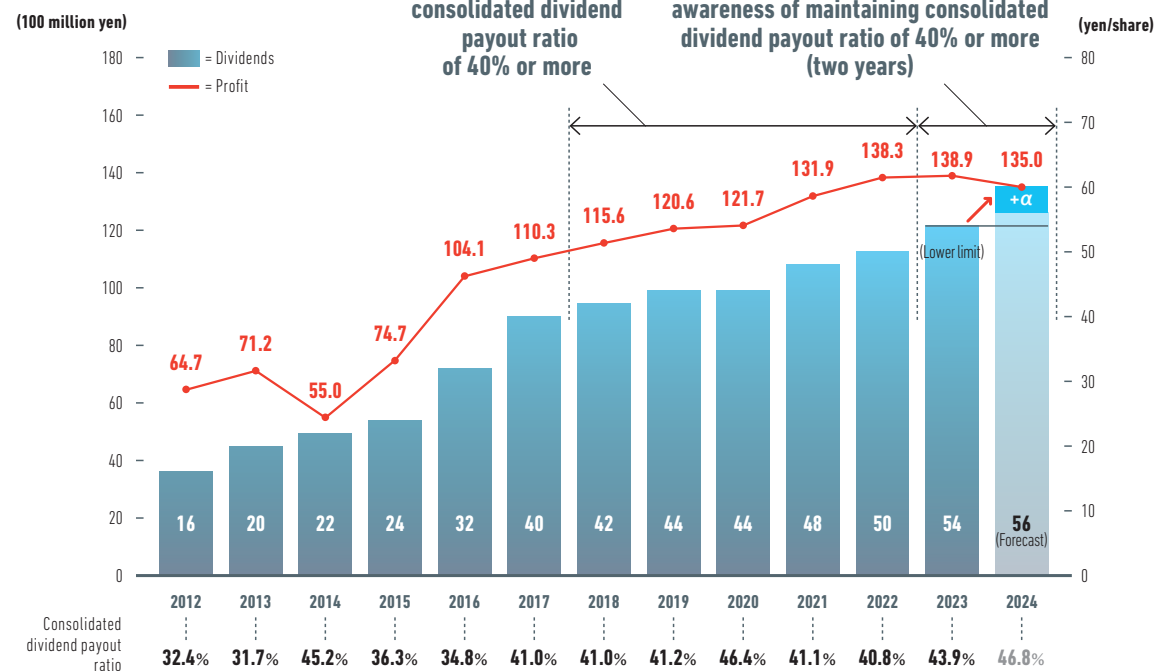
Net profit	Substantive operating CF	Total amount of investments	ROE
¥ <b>13.5 billion</b> (FY2023-2024)	¥ <b>35.0 billion</b> each fiscal period	¥ <b>60.0 billion</b> (of which CAPEX, ¥16.0 billion)	<b>8.0~9.0 %</b> (FY2023-2024)

#### 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.



### Next Generation Fuel Sales

We distribute Renewable Diesel manufactured mainly from used cooking oil, and GTL Fuel derived from natural gas. Both are replacement fuels of fossil diesel.



### Energy Service Business

We analyze the energy usage status of each customer and propose solutions such as CO<sub>2</sub> reduction, energy conservation, energy management and maintenance.



### LNG Bunkering Business

We run a joint venture with Kyushu Electric Power Co., Inc., NYK Line, and Saibu Gas Co., Ltd., and operate an LNG bunkering business in the Kyushu and Setouchi area.



### 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
- Carbon-neutral fuel card service
- Recycling of fly ash

#### Smart devices

- Home lithium-ion power storage system (Smart Star)
- Home-use fuel cells (ENE-FARM)

#### Mobility service

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

## Business Domains

HL

### Home-Life

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 home lithium-ion energy storage systems



CL

### Car-Life

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, automobile-related products and services, vehicle maintenance management, auto auction



IB

### Industrial Business

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 and services ]

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



PU

### Power & Utility

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

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

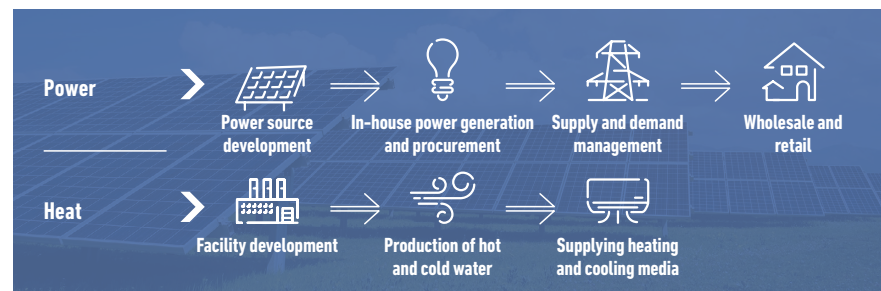
Electric power generation (solar power, hydroelectric power, coal-fired thermal power, and natural gas-fired thermal power), electric power sales, electric power supply, demand management services, and asset management business

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

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

#### [ Mobility service ]

Car rental, car-sharing service





## Home-Life

**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).



### Electric Power Retail Business

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

Households we supply LP gas  
and city gas

**1.5** million households

LP gas stations  
(For taxis and buses)

**28** stations

LP gas distributors

Approx. **2,600** stores

Home-Life group business offices

Approx. **150** offices

## Home-Life



### 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.



### Carbon-neutral LP Gas Sales Business

Our Group provide carbon-neutral LP gas, in which GHGs emitted during the process from production to transportation and use of LP gas are offset utilizing carbon credits.



### 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

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 1,566\*<sup>1</sup> affiliated CSs\*<sup>2</sup> nationwide.



### 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

**1,566** 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 showrooms

**105** showrooms

\*1 As of March 2024

\*2 CS is an abbreviation for Car-life Station. It is a gas station which provides multiple services advocated by ITOCHU ENEX CO., LTD.

## Car-Life



### 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.



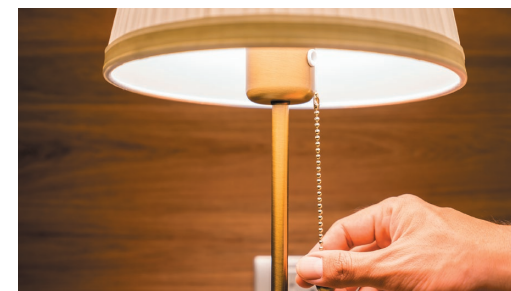
### Automobile Aftermarket Business

NALNET Communications provides vehicle maintenance management services. International Auto Auction Co., Ltd. (IAA) is engaged in the automobile distribution business through its auto auction house.



### 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

**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.

Domestic sales share of AdBlue®

**30 %**



### Environmental Products & Services

We create new markets for next-generation energies including Renewable Diesel\*<sup>1</sup> and GTL Fuel\*<sup>2</sup>, offer Energy Service proposing solutions such as reducing CO<sub>2</sub>, saving energy and outsourcing energy management and maintenance.

Domestic sales share of asphalt

**25 %**



### Sale of Asphalt

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

Gas containers inspected for pressure

**230 thousand bottles per year**

Total storage capacity of tank terminal

**140,000 t**

\*<sup>1</sup> Neste MY Renewable Diesel is a next-generation biofuel manufactured mainly from used cooking oil

\*<sup>2</sup> GTL stands for gas-to-liquids. GTL Fuel derived from natural gas is a replacement fuel of fossil diesel.

## Industrial Business



### Fuel Card Business for Corporate Customers

We issue fuel 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, operate an LNG bunkering business jointly 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.



### Overseas Business

We sell LP gas in the Philippines and import, wholesale, and retail petroleum products in the Pacific region.



### 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

**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  
TERASELでんき for Biz.

### 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. **2,266** thousand MWh

Power generation capacity

**178** MW

Heat supply districts in Kanto area

**19** districts

Contracts for electric  
power of the Group

**321** thousand contracts

## Power & Utility

### 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.




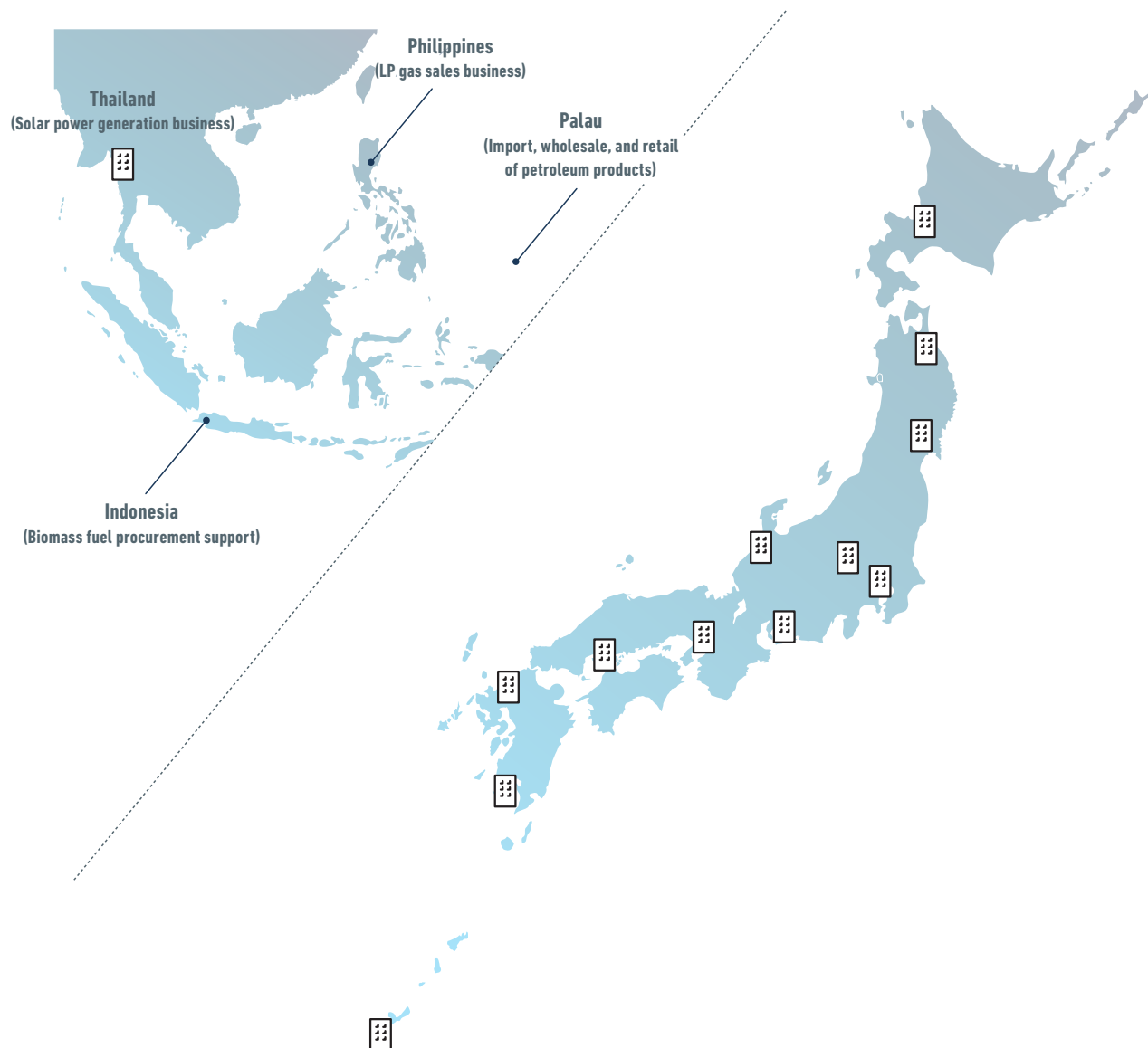
#### Biomass Power Generation Business

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 CO.,LTD.  
 ECORE CO., LTD.  
 ENEARC CO., LTD.  
 ENEX FLEET CO., LTD.  
 KYUSHU ENERGY CO., LTD.  
 OSAKA CAR LIFE GROUP CO., LTD.(NISSAN OSAKA SALES 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 Southeast Asia Co., Ltd.  
 ITC ENEX (Thailand) Co., Ltd.  
 PT.ENEX TRADING INDONESIA