

*This document is an English translation of semi-annual financial results report released on October 31, 2025 and written initially in Japanese.  
The Japanese original should be considered as the primary version.*



October 31, 2025

## Consolidated Financial Results for the First Six Months of the Fiscal Year Ending March 31, 2026 <under IFRSs>

Company name: **Itochu Enex Co., Ltd.**  
 Listing: Tokyo Stock Exchange  
 Stock code: 8133  
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Scheduled date to file semi-annual securities report: November 11, 2025  
 Scheduled date to commence dividend payments: December 5, 2025  
 Preparation of supplementary results briefing material on financial results: Yes  
 Holding of financial results presentation meeting: Yes (for institutional investors and analysts)

(Millions of yen with fractional amounts rounded, unless otherwise noted)

### 1. Consolidated financial results for the first six months of the fiscal year ending March 31, 2026 (from April 1, 2025 to September 30, 2025)

(1) Consolidated operating results (Percentages indicate year-on-year changes.)

	Revenue		Profit from operating activities		Profit before tax		Net profit		Net profit attributable to Itochu Enex's shareholders		Comprehensive income	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	411,651	(5.8)	11,171	(11.9)	11,360	(16.2)	7,724	(16.4)	6,901	(11.9)	8,749	0.1
September 30, 2024	437,224	(4.0)	12,680	(20.2)	13,562	(12.1)	9,239	(11.3)	7,837	(12.1)	8,743	(22.1)

	Basic earnings per share attributable to Itochu Enex's shareholders	Diluted earnings per share attributable to Itochu Enex's shareholders
Six months ended	Yen	Yen
September 30, 2025	61.17	—
September 30, 2024	69.48	—

(2) Consolidated financial position

	Total assets	Total equity	Total shareholders' equity	Ratio of shareholders' equity to total assets
As of	Millions of yen	Millions of yen	Millions of yen	%
September 30, 2025	420,582	204,376	176,394	41.9
March 31, 2025	442,150	202,747	172,285	39.0

2. Cash dividends

	Annual cash dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended	Yen	Yen	Yen	Yen	Yen
March 31, 2025	—	28.00	—	34.00	62.00
Fiscal year ending	—	31.00			
March 31, 2026					
Fiscal year ending			—	31.00	62.00
March 31, 2026					
(Forecast)					

Note: Revisions to the forecasts of cash dividends most recently announced: None

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2026  
(from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Profit from operating activities		Profit before tax		Net profit attributable to Itochu Enex's shareholders		Basic earnings per share attributable to Itochu Enex's shareholders
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2026	24,500	(8.9)	26,300	(6.6)	16,000	(6.4)	141.87

Note: Revisions to the consolidated earnings forecasts most recently announced: None

**\* Notes**

(1) Significant changes in the scope of consolidation during the period: None

(2) Changes in accounting policies and changes in accounting estimates

- |   |      |
|---|------|
| a. Changes in accounting policies required by IFRSs:    | None |
| b. Changes in accounting policies other than the above: | None |
| c. Changes in accounting estimates:                     | None |

(3) Number of issued shares (common stock)

a. Total number of issued shares at end of period (including treasury stock)

As of September 30, 2025	116,881,106 shares
As of March 31, 2025	116,881,106 shares

b. Number of treasury stock at end of period

As of September 30, 2025	3,967,039 shares
As of March 31, 2025	4,102,791 shares

c. Average number of outstanding shares during period (cumulative from the beginning of the fiscal year)

For the six months ended September 30, 2025	112,817,056 shares
For the six months ended September 30, 2024	112,796,876 shares

\* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit corporation.

\* Proper use of earnings forecasts, and other special notes

(Review by certified public accountants or an audit corporation)

The forecasts and other forward-looking statements in this report are based on information currently available to the Company and on certain assumptions deemed to be reasonable by the Company. Actual business and other results may significantly differ from these forecasts due to various factors.

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# 1. Qualitative Information Regarding Results for the First Six Months

## (1) Explanation of Operating Results

### 1) Results of operations

During the six months ended September 30, 2025, the Japanese economy experienced a downward trend in crude oil prices amid growing concerns over a global economic slowdown due to uncertainty over trade policies and tariff trends in major countries. In addition, continued geopolitical risks worldwide and significant fluctuations in the foreign exchange market have contributed to persistent uncertainty regarding the overall economic outlook.

The operating results for the six months ended September 30, 2025 are as follows.

	Six months ended September 30, 2024	Six months ended September 30, 2025	(Millions of yen) Change
Revenue	437,224	411,651	(25,573)
Profit from operating activities	12,680	11,171	(1,509)
Net profit attributable to Itochu Enex's shareholders	7,837	6,901	(936)

Revenue was ¥411,651 million (down 5.8% year on year).

Profit from operating activities was ¥11,171 million (down 11.9% year on year). Net profit attributable to Itochu Enex's shareholders was ¥6,901 million (down 11.9% year on year). This was mainly due to lower new and used car sales volumes as well as a decrease in gross profit per vehicle in the Car-Life Division and a reactionary effect of the one-time profit recorded from the solar power plant in the Power & Utility Division during the same period of the previous fiscal year, despite strong supply and demand operations of the Industrial Business Division as well as strong performance from the industrial gas sales business.

### 2) Results of operations by segment

Results of operations by segment are as follows.

#### Car-Life Division

	Six months ended September 30, 2024	Six months ended September 30, 2025	(Millions of yen) Change
Revenue	298,632	289,160	(9,472)
Profit from operating activities	4,835	2,911	(1,924)
Net profit attributable to Itochu Enex's shareholders	2,262	1,587	(675)

Car-Life Stations (CS)<sup>(\*)</sup> business: The number of CS was 1,519, a decrease of 27 compared with the end of the previous fiscal year. Sales volumes of petroleum products remained at the same level year on year.

Automotive business: Our car dealer business subsidiary OSAKA CAR LIFE GROUP CO., LTD. saw a year-on-year decline in sales volumes of both new and used cars.

The operating results for the six months ended September 30, 2025 are as follows.

Revenue was ¥289,160 million (down 3.2% year on year).

Profit from operating activities was ¥2,911 million (down 39.8% year on year). Net profit attributable to Itochu Enex's shareholders was ¥1,587 million (down 29.8% year on year). This was mainly due to lower new and used car sales volumes as well as a decrease in gross profit per vehicle in the car dealer business and a decrease in profit margins resulting from market deterioration in the petroleum sales business.

(\*1) Car-Life Stations: Car-Life Stations are service stations offering multiple services provided by the Company.

## Industrial Business Division

	Six months ended September 30, 2024	Six months ended September 30, 2025	(Millions of yen) Change
Revenue	68,275	55,335	(12,940)
Profit from operating activities	3,146	3,382	236
Net profit attributable to Itochu Enex's shareholders	2,369	2,627	258

Asphalt sales business: Sales volumes increased year on year due mainly to the acquisition of new commercial rights.

Marine fuel sales business: Sales volumes decreased year on year due to a partial reduction in transactions for ocean-going vessels.

The operating results for the six months ended September 30, 2025 are as follows.

Revenue was ¥55,335 million (down 19.0% year on year). This was mainly due to decreases in selling prices resulting from lower crude oil prices and sales volumes associated with a partial reduction in transactions for ocean-going vessels.

Profit from operating activities was ¥3,382 million (up 7.5% year on year). Net profit attributable to Itochu Enex's shareholders was ¥2,627 million (up 10.9% year on year). This was mainly due to operations appropriately responding to the market environment as well as the strong performance of the industrial gas sales business, etc., despite a decrease in revenue caused by inventories in the asphalt business being affected by the market downturn.

## Power & Utility Division

	Six months ended September 30, 2024	Six months ended September 30, 2025	(Millions of yen) Change
Revenue	40,141	37,399	(2,742)
Profit from operating activities	4,166	4,066	(100)
Net profit attributable to Itochu Enex's shareholders	2,596	2,173	(423)

Electricity power retail business: Although sales volume in low-voltage sales slightly remained at the same level year on year, total sales volume increased year on year<sup>(\*2)</sup> due to the steady progress in the acquisition of new contracts in high-voltage sales. The number of customers for electricity retail for the entire Group was approximately 310,000 (down approximately 1,000 from the end of the previous fiscal year).

Heat supply business<sup>(\*3)</sup>: Heat sales volume slightly increased year on year due to increased use of air conditioning.

The operating results for the six months ended September 30, 2025 are as follows.

Revenue was ¥37,399 million (down 6.8% year on year).

Profit from operating activities was ¥4,066 million (down 2.4% year on year). Net profit attributable to Itochu Enex's shareholders was ¥2,173 million (down 16.3% year on year). This was mainly due to a reactionary effect of the one-time profit recorded from the solar power plant, recorded in the same period of the previous fiscal year, although the electricity selling business remained strong due to stable electricity market conditions.

(\*2) Sales volume of electricity power retail business includes brokerage volume for both high voltage and low voltage.

(\*3) Heat supply business: The heat supply business supplies cold and hot water for air conditioning to multiple office buildings and other buildings from a heat source plant using pipes.

## Home-Life Division

(Millions of yen)			
	Six months ended September 30, 2024	Six months ended September 30, 2025	Change
Revenue	30,176	29,757	(419)
Profit (loss) from operating activities	(8)	227	235
Net profit attributable to Itochu Enex's shareholders	324	193	(131)

LP gas business: The number of customers under direct LP gas supply contracts decreased by approximately 2,000 from the end of the previous fiscal year to approximately 573,000. Sales volume of LP gas slightly decreased year on year.

The operating results for the six months ended September 30, 2025 are as follows.

Revenue was ¥29,757 million (down 1.4% year on year).

Profit from operating activities was ¥227 million, an improvement of ¥235 million year on year. This was mainly due to improved margins and cost reductions resulting from more efficient operating activities. Net profit attributable to Itochu Enex's shareholders was ¥193 million (down 40.4% year on year). This was mainly due to a year-on-year decrease in share of profit (loss) of investments accounted for by the equity method due to the impact on inventories resulting from the decline in LP gas import prices at investments accounted for by the equity method.

## (2) Explanation of Financial Position

### Assets, liabilities and equity

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025	Change
Total assets	442,150	420,582	(21,568)
Total liabilities	239,403	216,206	(23,197)
Total equity	202,747	204,376	1,629

Total assets amounted to ¥420,582 million as of September 30, 2025, a decrease of ¥21,568 million from March 31, 2025. This was mainly due to a decrease in trade receivables of ¥21,971 million due to the state of the seasonal and market items. Total liabilities amounted to ¥216,206 million, a decrease of ¥23,197 million from March 31, 2025. This was mainly due to a decrease in trade payables of ¥16,318 million due to the state of the seasonal and market items. Total equity totaled ¥204,376 million, an increase of ¥1,629 million from March 31, 2025, due to factors including an increase of ¥6,901 million from net profit attributable to Itochu Enex's shareholders and a decrease of ¥7,145 million by payment of cash dividends.

### Cash flows

The Group maintained an operating structure capable of aggressively promoting investment to expand peripheral businesses and develop new business areas, using the cash flow generated from its core businesses.

With respect to financing capacity for the time being, we have sufficiently secured account overdraft facilities and commercial paper issuance facilities, in addition to maintaining ample cash and cash equivalents. Moreover, we have maintained healthy levels of debt thus far, which is currently reflected by our net debt-equity ratio (net DER) of negative 0.07 times.



(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025	Change
Net cash provided by operating activities	17,076	20,942	3,866
Changes in working capital and others	(2,987)	3,064	6,051
Substantive operating cash flow <sup>(*4)</sup>	20,063	17,878	(2,185)
Net cash used in investing activities	(7,756)	(7,288)	468
Increase in deposits paid – net	10,000	–	(10,000)
Substantive investing cash flow <sup>(*5)</sup>	(17,756)	(7,288)	10,468
Free cash flows	9,320	13,654	4,334
Net cash used in financing activities	(9,569)	(11,795)	(2,226)
Net increase (decrease) in cash and cash equivalents	(249)	1,859	2,108
Effect of exchange rate changes on cash and cash equivalents	(4)	6	10
Cash and cash equivalents at the end of the period	29,850	15,796	(14,054)

(\*4) Net cash from operating activities minus working capital and others (decrease (increase) in trade receivables, decrease (increase) in inventories, increase (decrease) in trade payables, other – net).

(\*5) Net cash from investing activities minus the effect of deposits paid to the parent group.

Cash and cash equivalents (net cash) totaled ¥15,796 million as of September 30, 2025, up ¥1,865 million from March 31, 2025.

#### *Cash flows from operating activities*

Operating activities provided net cash of ¥20,942 million. Major items included profit before tax of ¥11,360 million, depreciation and amortization of ¥10,819 million, proceeds from changes in working capital and others of ¥3,064 million, and income taxes paid of ¥4,939 million. Net cash from operating activities increased by ¥3,866 million year on year. Moreover, substantive operating cash flow decreased ¥2,185 million year on year.

#### *Cash flows from investing activities*

The Group has always made investments with an awareness of capital efficiency based on our investment strategy.

Investing activities used net cash of ¥7,288 million. This was mainly due to purchase of property, plant and equipment and investment property of ¥5,750 million and purchase of intangible assets of ¥1,316 million. Net cash from investing activities increased by ¥468 million year on year. In addition, substantive investing cash flow increased by ¥10,468 million year on year.

#### *Cash flows from financing activities*

The Group aims to streamline Group-wide financing activities to enhance our corporate value, and is strengthening financial management through the Group Financial System<sup>(\*6)</sup>.

Financial activities used net cash of ¥11,795 million. This was mainly due to repayments of lease liabilities of ¥5,272 million, cash dividends paid to Itochu Enex's shareholders of ¥3,841 million, and cash dividends paid to non-controlling interests of ¥3,304 million. Net cash from financing activities decreased by ¥2,226 million year on year.

(\*6) The Group Financial System streamlines fund management and procurement costs by sharing funds within the Group.

## 2. Condensed Semi-annual Consolidated Financial Statements and Significant Notes Thereeto

### (1) Condensed Semi-annual Consolidated Statement of Financial Position

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents	13,931	15,796
Trade receivables	117,000	95,029
Other current financial assets	35,441	35,961
Inventories	31,296	31,635
Income taxes receivable	31	4
Trade advances paid	1,002	203
Other current assets	1,718	1,778
Total current assets	200,419	180,406
Non-current assets		
Investments accounted for by the equity method	43,772	42,574
Other investments	6,598	8,174
Non-current financial assets other than investments	9,382	10,165
Property, plant and equipment	129,771	128,586
Investment property	13,502	13,049
Goodwill	521	706
Intangible assets	22,704	22,737
Deferred tax assets	13,512	12,269
Other non-current assets	1,969	1,916
Total non-current assets	241,731	240,176
Total assets	442,150	420,582

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
<b>LIABILITIES AND EQUITY</b>		
Current liabilities		
Short-term bonds and borrowings	1,481	2,136
Trade payables	117,423	101,105
Lease liabilities	9,678	9,450
Other current financial liabilities	6,039	4,188
Income taxes payable	4,969	3,096
Advances from customers	12,060	11,980
Other current liabilities	12,344	10,240
Total current liabilities	163,994	142,195
Non-current liabilities		
Non-current bonds and borrowings	1,000	1,000
Lease liabilities	44,495	43,201
Other non-current financial liabilities	15,636	15,362
Non-current liabilities for employee benefits	8,947	9,073
Deferred tax liabilities	941	995
Provisions	4,221	4,204
Other non-current liabilities	169	176
Total non-current liabilities	75,409	74,011
Total liabilities	239,403	216,206
Equity		
Common stock	19,878	19,878
Capital surplus	19,009	18,867
Retained earnings	134,916	138,011
Other components of equity	529	1,518
Treasury stock	(2,047)	(1,880)
Total shareholders' equity	172,285	176,394
Non-controlling interests	30,462	27,982
Total equity	202,747	204,376
Total liabilities and equity	442,150	420,582

## (2) Condensed Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Revenue	437,224	411,651
Cost of sales	(391,525)	(367,405)
Gross profit	45,699	44,246
Other income and expense		
Selling, general and administrative expenses	(34,086)	(33,865)
Gain (loss) from tangible assets, intangible assets and goodwill	(152)	47
Other – net	1,219	743
Total other income and expense	(33,019)	(33,075)
Profit from operating activities	12,680	11,171
Financial income and costs		
Interest income	60	115
Dividends received	71	69
Interest expense	(399)	(440)
Other financial income and costs – net	8	(8)
Total financial income and costs	(260)	(264)
Share of profit of investments accounted for by the equity method	1,142	453
Profit before tax	13,562	11,360
Income tax expense	(4,323)	(3,636)
Net profit	9,239	7,724
Net profit attributable to:		
Net profit attributable to Itochu Enex's shareholders	7,837	6,901
Net profit attributable to non-controlling interests	1,402	823
Total	9,239	7,724

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Other comprehensive income, net of tax effect		
Items that will not be reclassified to profit or loss		
FVTOCI financial assets	(242)	822
Other comprehensive income of investments accounted for by the equity method	(36)	94
Items that may be reclassified to profit or loss		
Exchange differences on translating foreign operations	(4)	(2)
Other comprehensive income of investments accounted for by the equity method	(214)	111
Total other comprehensive income, net of tax effect	(496)	1,025
Comprehensive income	8,743	8,749
Comprehensive income attributable to:		
Comprehensive income attributable to Itochu Enex's shareholders	7,341	7,926
Comprehensive income attributable to non-controlling interests	1,402	823
Total	8,743	8,749

(Yen)

Earnings per share attributable to Itochu Enex's shareholders		
Basic	69.48	61.17
Diluted	—	—

### (3) Condensed Semi-annual Consolidated Statement of Changes in Equity

Six months ended September 30, 2024

(Millions of yen)

	Shareholders' equity						Non-controlling interests	Total equity
	Common stock	Capital surplus	Retained earnings	Other components of equity	Treasury stock	Total shareholders' equity		
Balance at April 1, 2024	19,878	19,051	123,945	1,534	(1,865)	162,543	29,666	192,209
Net profit			7,837			7,837	1,402	9,239
Other comprehensive income				(496)		(496)	—	(496)
Comprehensive income			7,837	(496)		7,341	1,402	8,743
Transactions with owners								
Cash dividends			(3,164)			(3,164)	(2,334)	(5,498)
Changes due to additional acquisitions and sales of interests in subsidiaries		(24)				(24)		(24)
Transfer from other components of equity to retained earnings			8	(8)		—		—
Purchase and disposal of treasury stock					(210)	(210)		(210)
Share-based payments		(3)			29	26		26
Balance at September 30, 2024	19,878	19,024	128,625	1,030	(2,046)	166,511	28,734	195,245

Six months ended September 30, 2025

(Millions of yen)

	Shareholders' equity						Non-controlling interests	Total equity
	Common stock	Capital surplus	Retained earnings	Other components of equity	Treasury stock	Total shareholders' equity		
Balance at April 1, 2025	19,878	19,009	134,916	529	(2,047)	172,285	30,462	202,747
Net profit			6,901			6,901	823	7,724
Other comprehensive income				1,025		1,025	—	1,025
Comprehensive income			6,901	1,025		7,926	823	8,749
Transactions with owners								
Cash dividends			(3,841)			(3,841)	(3,304)	(7,145)
Changes due to additional acquisitions and sales of interests in subsidiaries						—		—
Transfer from other components of equity to retained earnings			35	(35)		—		—
Purchase and disposal of treasury stock					(0)	(0)		(0)
Share-based payments		(142)			167	25		25
Balance at September 30, 2025	19,878	18,867	138,011	1,518	(1,880)	176,394	27,982	204,376

#### (4) Condensed Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from operating activities		
Profit before tax	13,562	11,360
Depreciation and amortization	10,683	10,819
Loss (gain) from tangible assets, intangible assets and goodwill	152	(47)
Financial income and costs	260	264
Share of profit of investments accounted for by the equity method	(1,142)	(453)
Decrease (increase) in trade receivables	20,933	21,984
Decrease (increase) in inventories	(3,397)	(316)
Increase (decrease) in trade payables	(17,370)	(16,350)
Other – net	(3,153)	(2,254)
Dividends received	1,456	1,030
Interest received	56	113
Interest expense	(352)	(374)
Income taxes paid	(5,236)	(4,939)
Income taxes refund	624	105
Net cash provided by operating activities	17,076	20,942
Cash flows from investing activities		
Purchase of investments (including investments accounted for by the equity method)	(9,517)	(638)
Proceeds from sales and redemption of investments (including investments accounted for by the equity method)	39	279
Payment for loans receivable	(4)	(57)
Collection of loans receivable	121	22
Payments for purchase of property, plant and equipment and investment property	(6,294)	(5,750)
Proceeds from sales of property, plant and equipment and investment property	415	692
Purchase of intangible assets	(2,098)	(1,316)
Proceeds from sales of intangible assets	8	–
Increase in deposits paid – net	10,000	–
Other – net	(426)	(520)
Net cash used in investing activities	(7,756)	(7,288)



(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from financing activities		
Repayments of bonds and borrowings	(300)	—
Repayments of lease liabilities	(5,516)	(5,272)
Net increase (decrease) in short-term borrowings	1,955	622
Cash dividends paid to Itochu Enex's shareholders	(3,164)	(3,841)
Cash dividends paid to non-controlling interests	(2,334)	(3,304)
Purchase of treasury stock	(210)	(0)
Net cash used in financing activities	(9,569)	(11,795)
Net increase (decrease) in cash and cash equivalents	(249)	1,859
Cash and cash equivalents at the beginning of the period	30,103	13,931
Effect of exchange rate changes on cash and cash equivalents	(4)	6
Cash and cash equivalents at the end of the period	29,850	15,796

## (5) Notes on Uncertainties of Entity's Ability to Continue as Going Concern

No items to report.

## (6) Segment Information

Six months ended September 30, 2024

(Millions of yen)

	Reportable segment					Adjustment	Consolidated
	Car-Life Division	Industrial Business Division	Power & Utility Division	Home-Life Division	Total		
Revenue							
Revenue from external customers	298,632	68,275	40,141	30,176	437,224	—	437,224
Intersegment revenue	1,931	3,226	15	423	5,595	(5,595)	—
Total revenue	300,563	71,501	40,156	30,599	442,819	(5,595)	437,224
Gross profit	24,977	6,360	6,571	7,791	45,699	—	45,699
Profit (loss) from operating activities	4,835	3,146	4,166	(8)	12,139	541	12,680
Profit before tax	4,567	3,375	4,555	589	13,086	476	13,562
Net profit attributable to Itochu Enex's shareholders	2,262	2,369	2,596	324	7,551	286	7,837
Other items							
Total assets	175,874	61,455	84,677	60,972	382,978	39,884	422,862

(Note) Intersegment transactions have been decided by reference to the market price.

The adjustment of ¥286 million to net profit attributable to Itochu Enex's shareholders represents corporate profit (loss) not allocated to reportable segments.

The adjustment of ¥39,884 million to total assets represents corporate assets not allocated to reportable segments.

Six months ended September 30, 2025

(Millions of yen)

	Reportable segment				Total	Adjustment	Consolidated
	Car-Life Division	Industrial Business Division	Power & Utility Division	Home-Life Division			
Revenue							
Revenue from external customers	289,160	55,335	37,399	29,757	411,651	–	411,651
Intersegment revenue	147	4,263	1	407	4,818	(4,818)	–
Total revenue	289,308	59,598	37,399	30,164	416,469	(4,818)	411,651
Gross profit	22,951	6,605	6,907	7,783	44,246	–	44,246
Profit from operating activities	2,911	3,382	4,066	227	10,586	585	11,171
Profit before tax	2,771	3,693	3,956	438	10,858	502	11,360
Net profit attributable to Itochu Enex's shareholders	1,587	2,627	2,173	193	6,580	321	6,901
Other items							
Total assets	170,552	61,413	85,178	60,705	377,848	42,734	420,582

(Note) Intersegment transactions have been decided by reference to the market price.

The adjustment of ¥321 million to net profit attributable to Itochu Enex's shareholders represents corporate profit (loss) not allocated to reportable segments.

The adjustment of ¥42,734 million to total assets represents corporate assets not allocated to reportable segments.

As of March 31, 2025

(Millions of yen)

	Reportable segment				Total	Adjustment	Consolidated
	Car-Life Division	Industrial Business Division	Power & Utility Division	Home-Life Division			
Total assets	183,433	61,944	84,463	70,932	400,772	41,378	442,150

(Note) The adjustment of ¥41,378 million to total assets represents corporate assets not allocated to reportable segments.

Change in reportable segments

During the six months ended September 30, 2025, the Company reviewed the method of classifying its reportable segments due to organizational changes. As a result, certain investments accounted for by the equity method, which had not previously been allocated to any reportable segment, are now classified in the Car-Life Division.

Due to the change in segments, segment information for the six months ended September 30, 2024 and as of March 31, 2025 has been adjusted based on the classification of reportable segments after the change.