

FACT BOOK2021

(14th May, 2021)

(TSE first section, 8133)



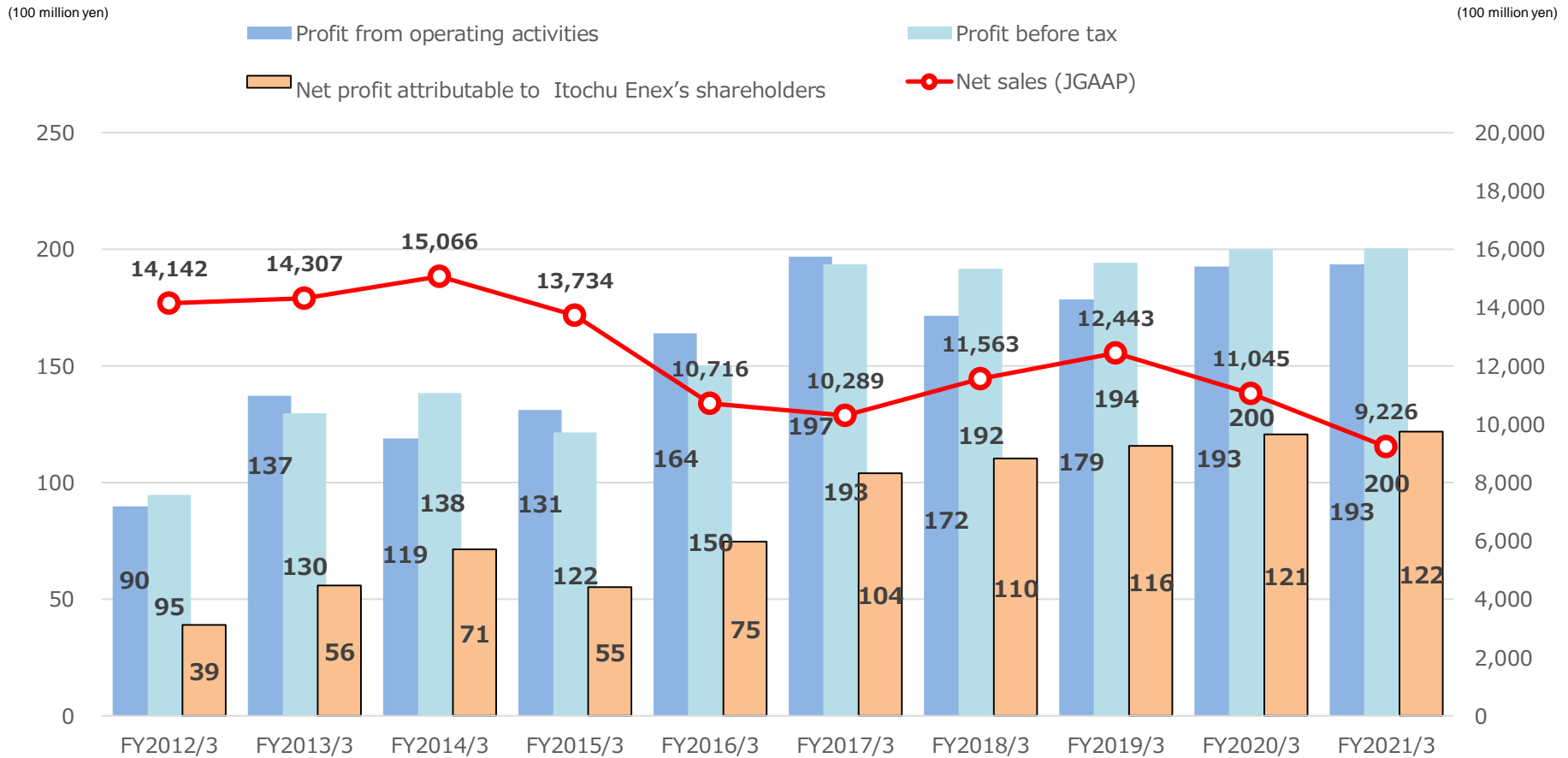
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1. Trends in Net Sales and Profits

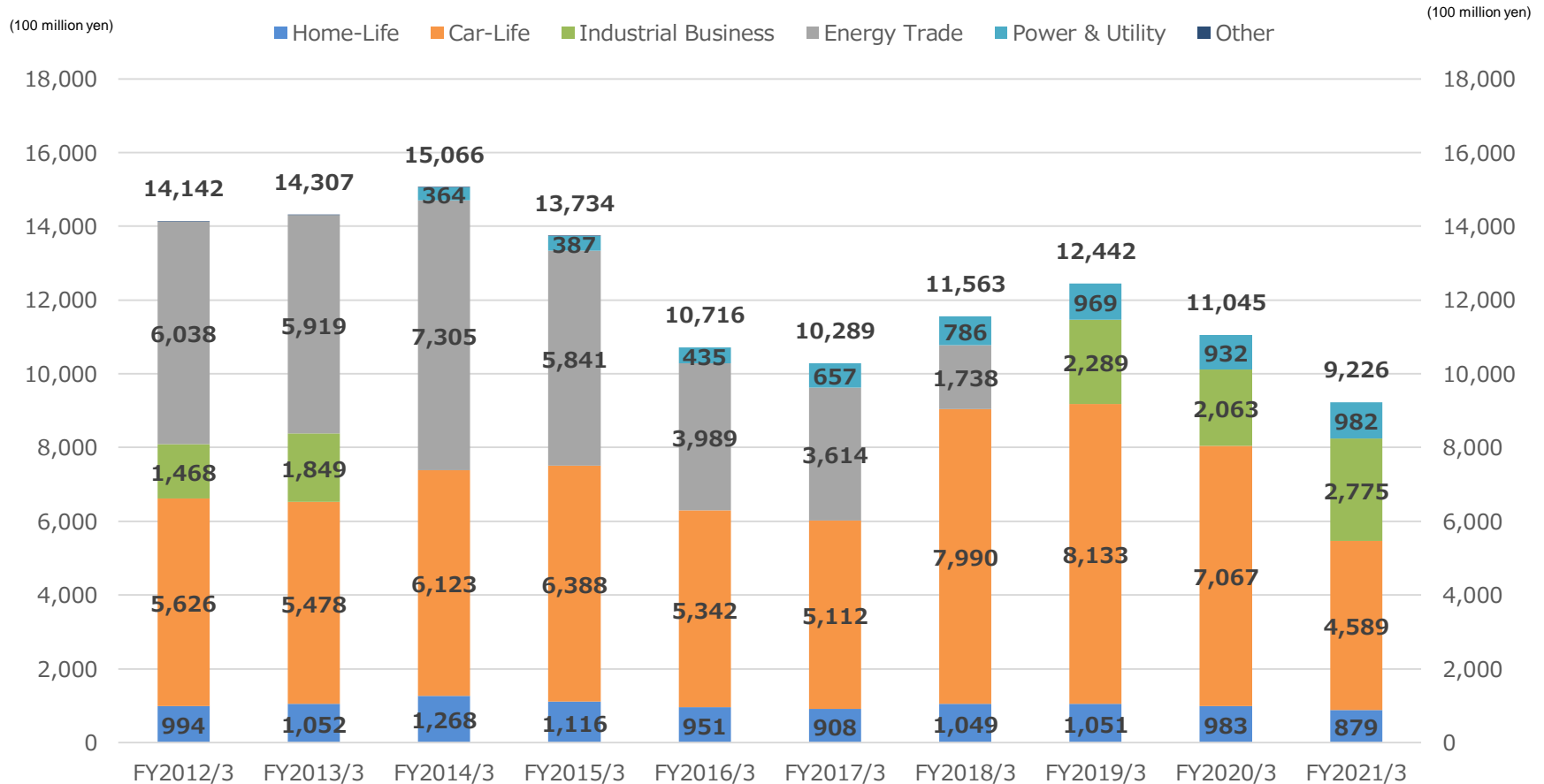
JGAAP

I F R S



*Net sales are based on JGAAP.

2. Net Sales by Segment (JGAAP)

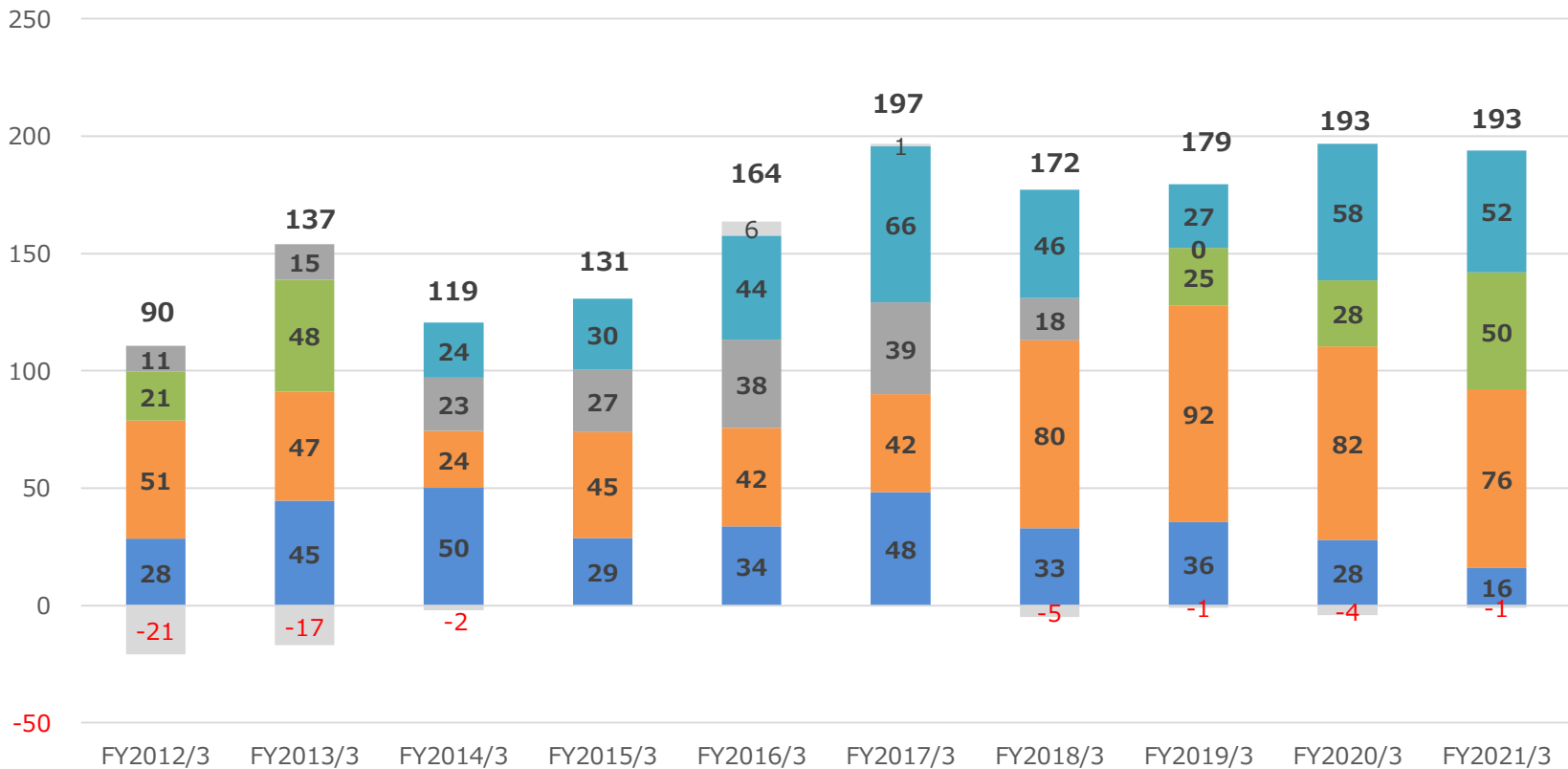


3. Operating Profit by Segment

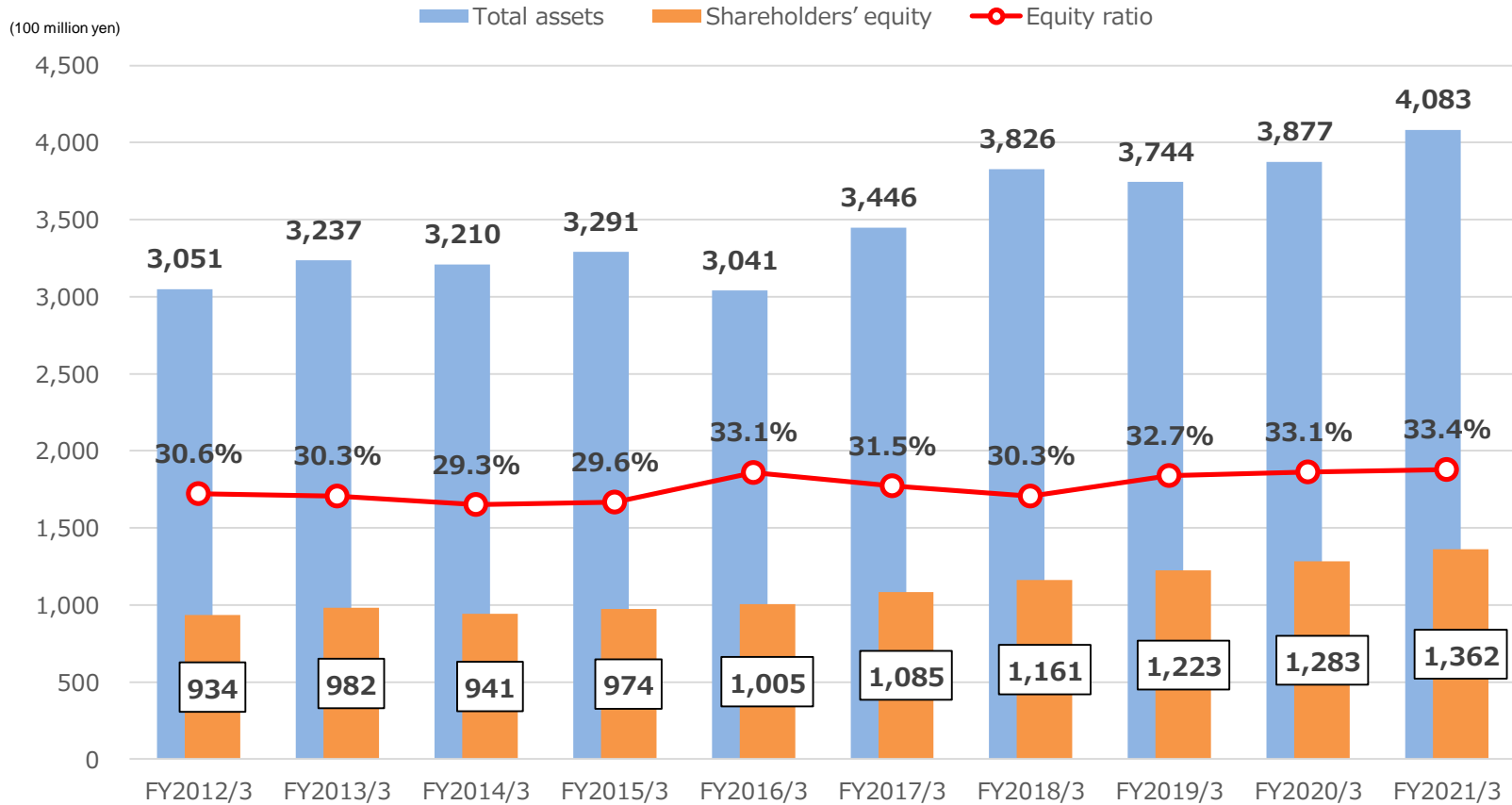


(100 million yen)

■ Home-Life ■ Car-Life ■ Industrial Business ■ Energy Trade ■ Power & Utility ■ Other



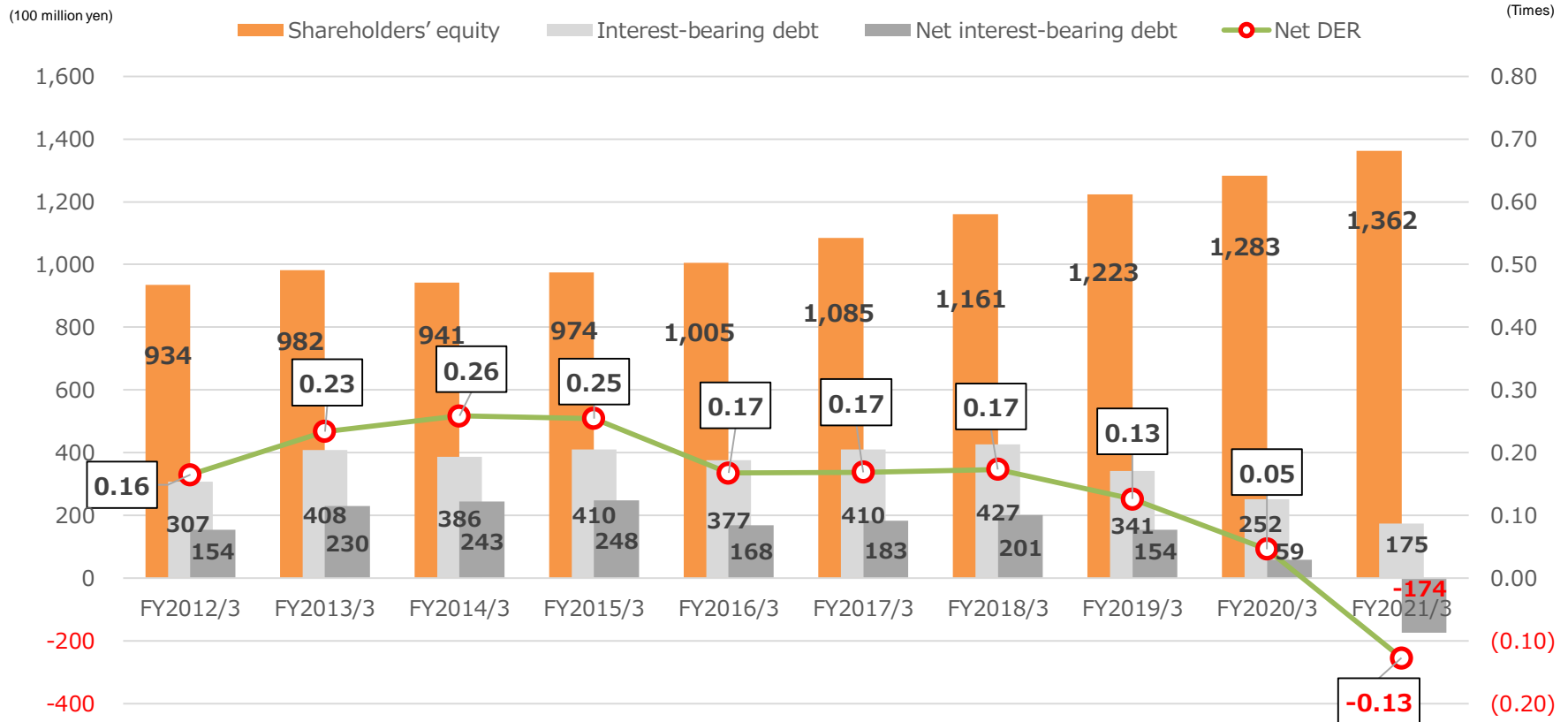
4. Total Assets, Shareholders' Equity, Equity Ratio



5. Net DER

JGAAP

I F R S

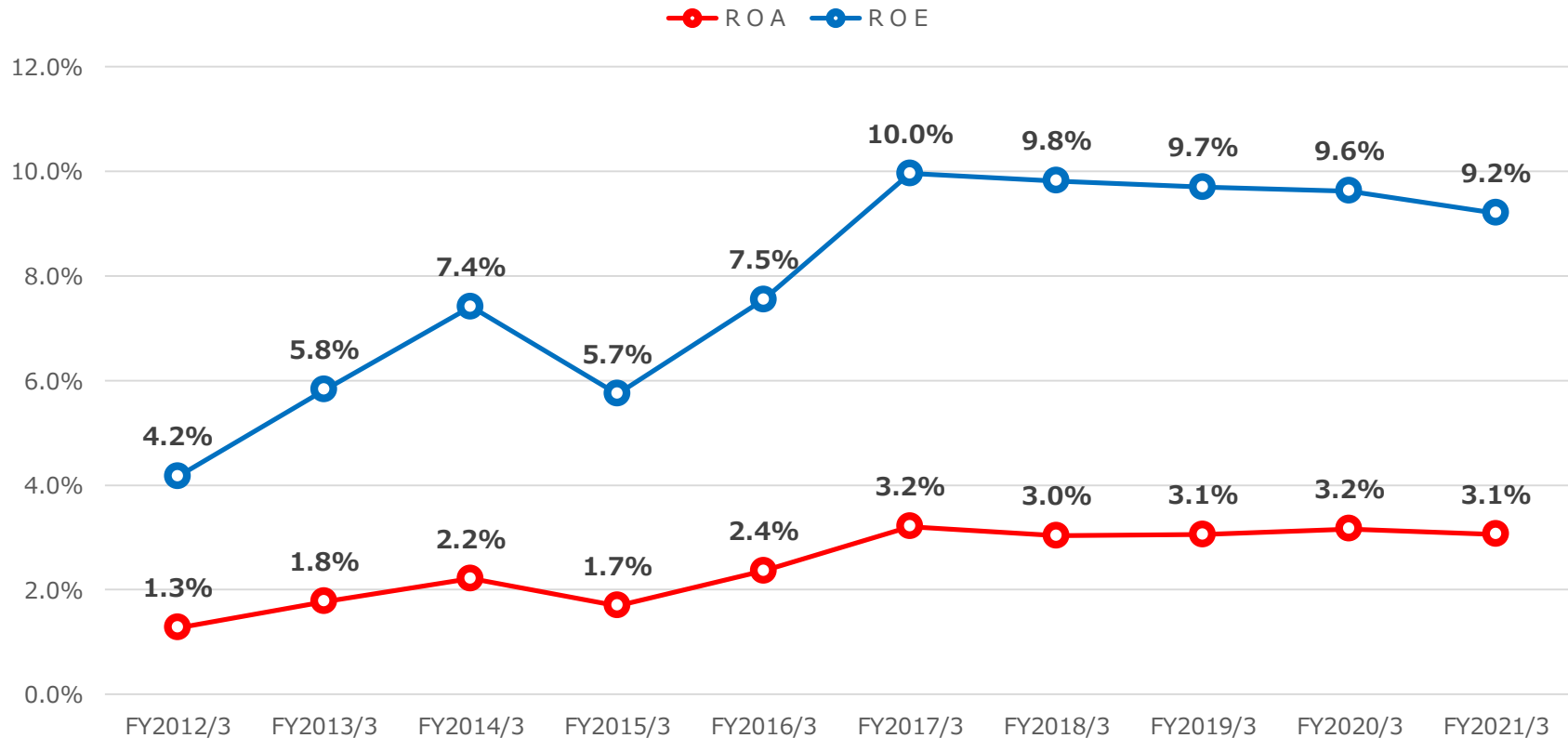


* Net DER = (Interest-bearing debt – Ending balance of cash and cash-equivalents) / Shareholders' equity
 * Net DER (IFRS) = (Interest-bearing debt – Ending balance of cash and cash-equivalents) / Shareholders' equity

6. ROA and ROE

JGAAP

IFRS



* ROA (return on asset) = Net profit / Total assets (average of beginning and ending total assets)

* ROE (return on equity) = Net profit / Shareholders' equity (average of beginning and ending shareholders' equity)

* ROA (return on asset) (IFRS) = Net profit attributable to Itochu Enex's shareholders / Total assets (average of beginning and ending total assets)

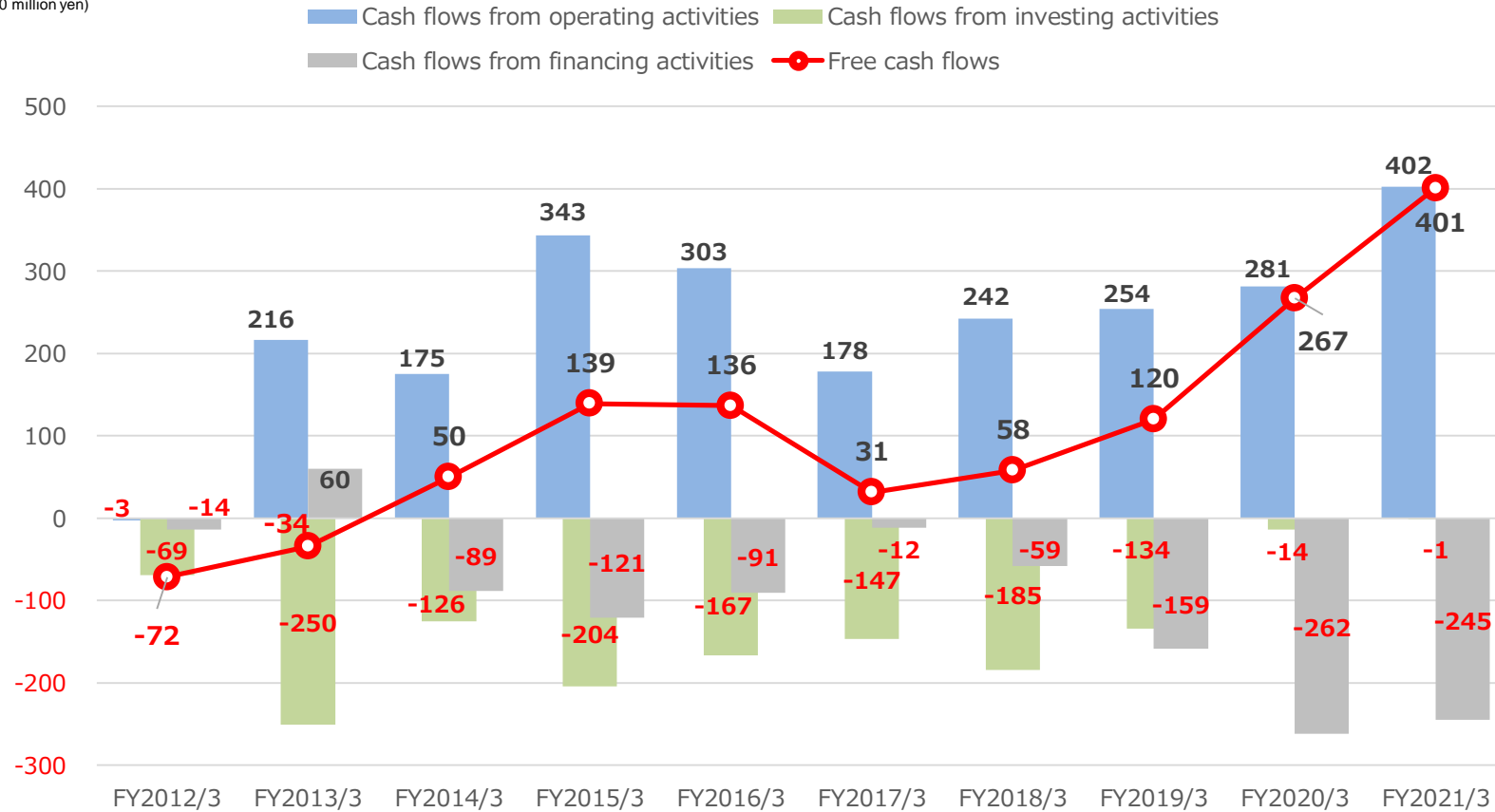
* ROE (return on equity) (IFRS) = Net profit attributable to Itochu Enex's shareholders / Shareholders' equity (average of beginning and ending shareholders' equity)

7. Cash Flows

JGAAP

I F R S

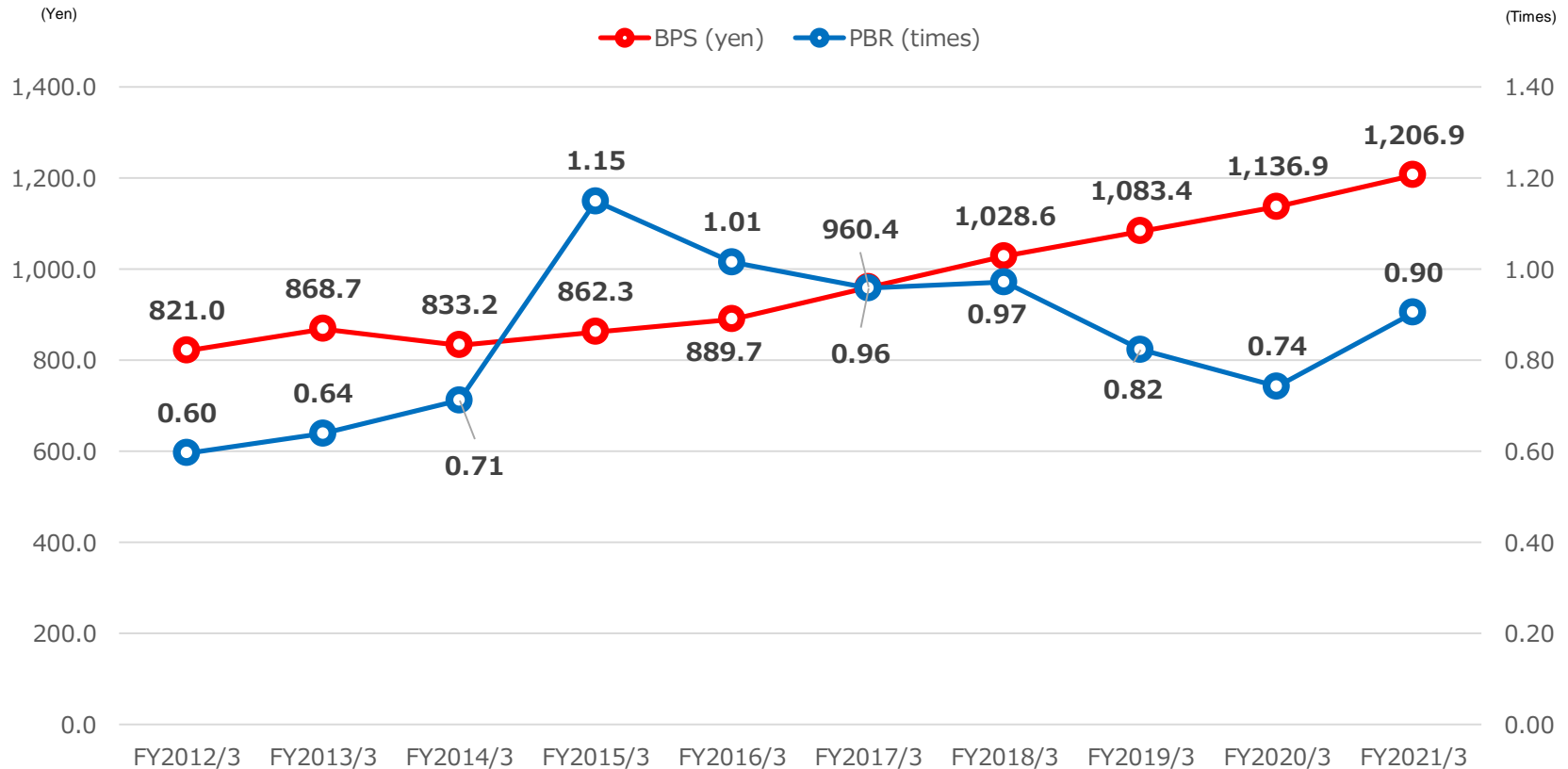
(100 million yen)



8. BPS and PBR

JGAAP

IFRS



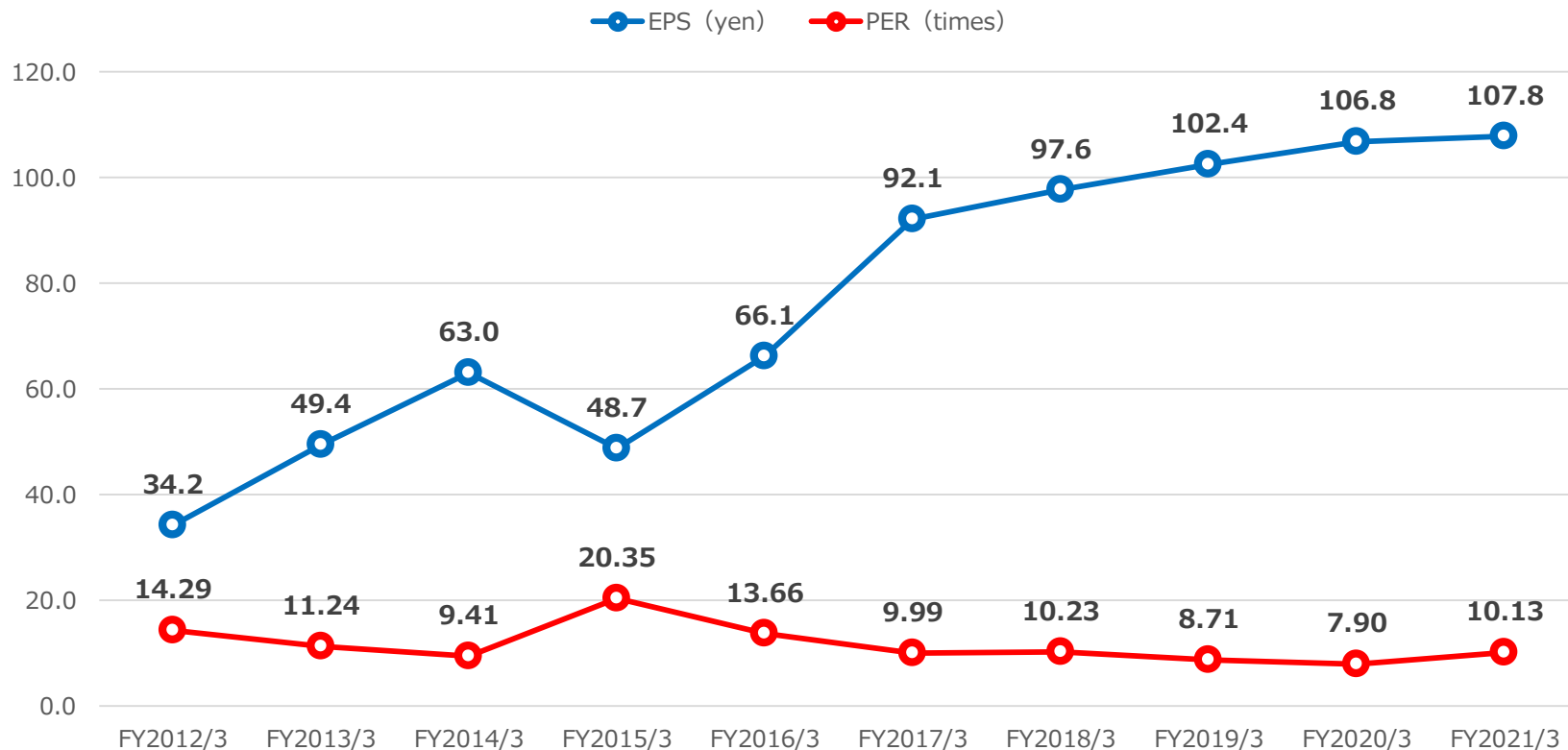
* BPS (book value per share) = Shareholders' equity / Number of shares outstanding

* PBR (price-book value ratio) = Share price (closing price at the end of the period) / BPS (book value per share)

9. PER and EPS

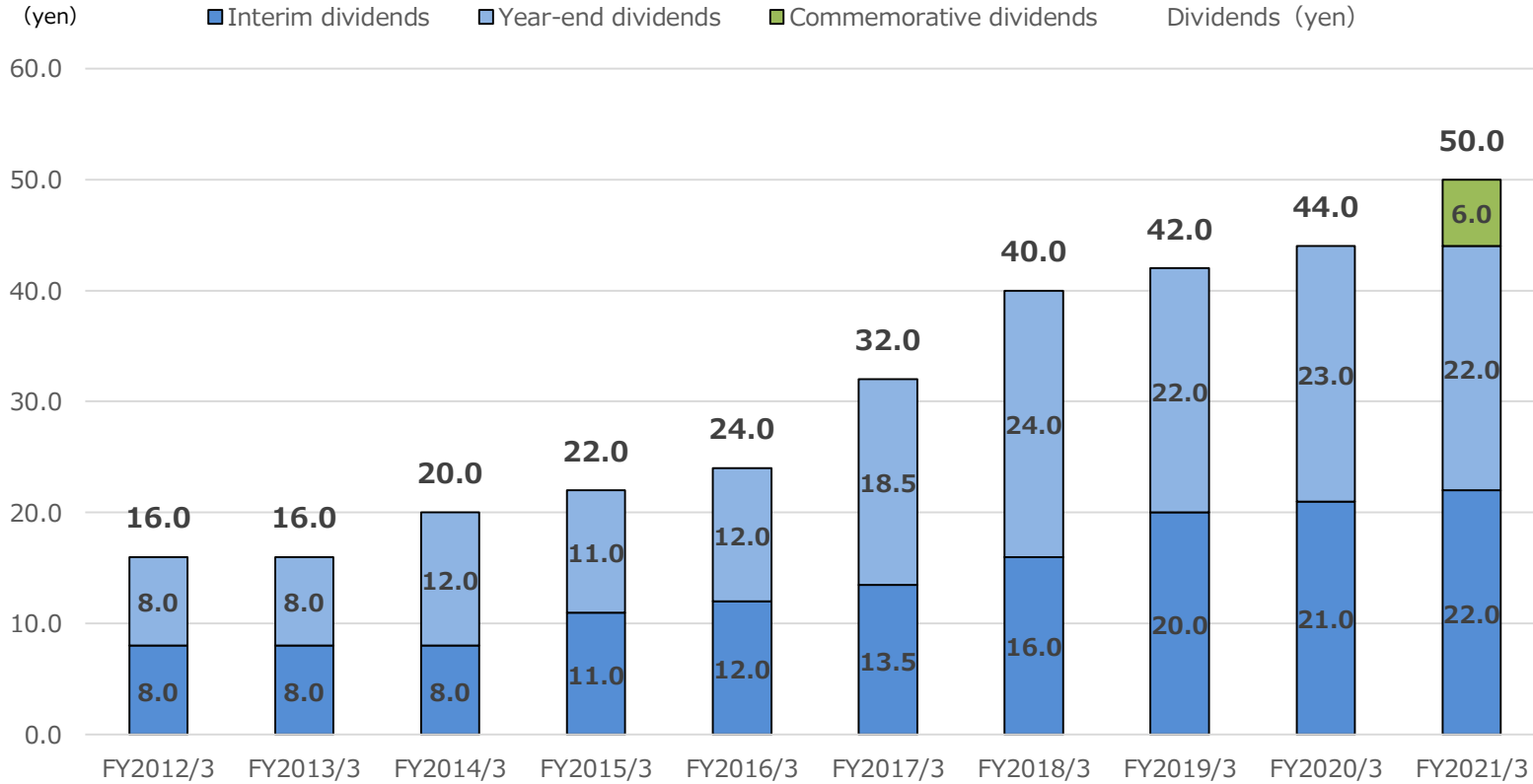
JGAAP

I F R S



* PER (price-earnings ratio) = Share price (end of the period) / EPS (earnings per share)
 * EPS (earnings per share) = Net profit / Number of shares outstanding

10. Dividends

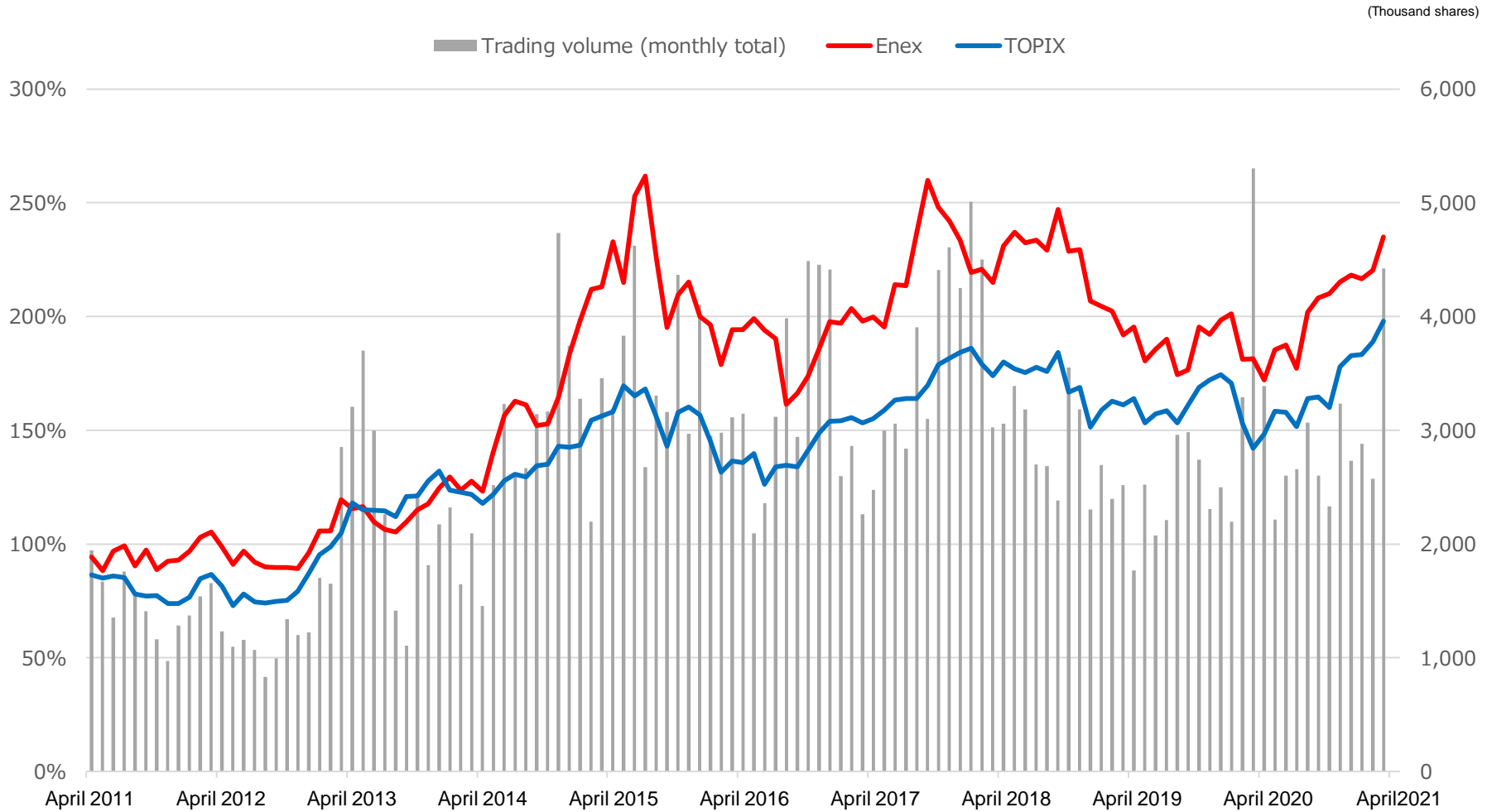


| Payout ratio (%) | FY2012/3 | FY2013/3 | FY2014/3 | FY2015/3 | FY2016/3 | FY2017/3 | FY2018/3 | FY2019/3 | FY2020/3 | FY2021/3 |
|------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| | 46.8% | 32.4% | 31.7% | 45.2% | 36.3% | 34.8% | 41.0% | 41.0% | 41.2% | 46.4% |

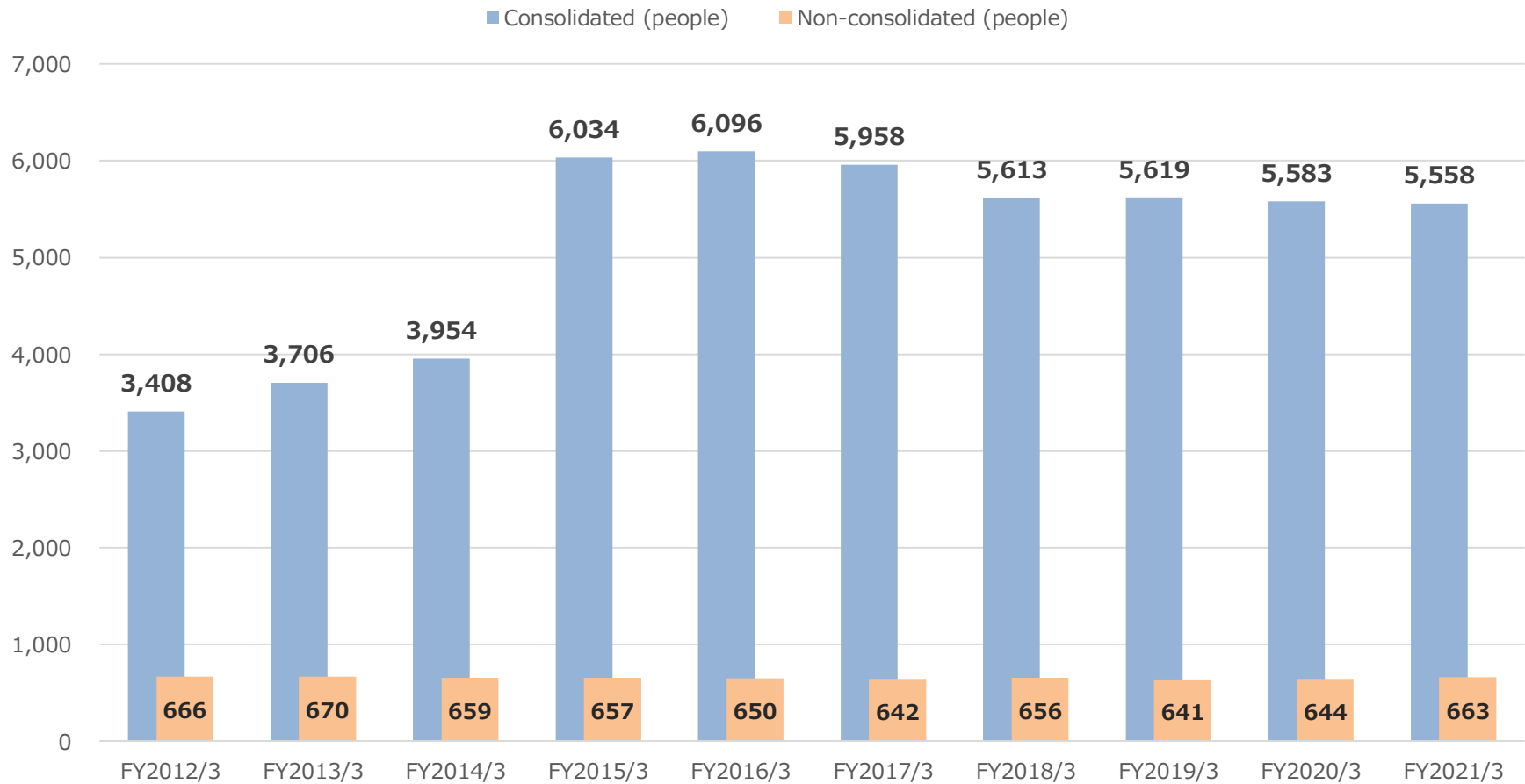
11. Share Price and Net Profit



12. Share Price Performance and Trading Volume



13. Number of Employees at End of Period



* The number of employees (consolidated) increased in FY2015/3 because Osaka Car Life Group Co., Ltd. and its subsidiary Nissan Osaka Sales Co., Ltd. became new subsidiaries.

14. Balance Sheets for 9 Years (JGAAP)

(100 million yen)

| | JGAAP | | | | | | | | |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | FY2005/3 | FY2006/3 | FY2007/3 | FY2008/3 | FY2009/3 | FY2010/3 | FY2011/3 | FY2012/3 | FY2013/3 |
| Current assets | 120,784 | 131,036 | 137,974 | 158,721 | 141,888 | 160,629 | 167,938 | 197,877 | 193,077 |
| Non-current assets | 109,507 | 104,583 | 97,875 | 96,406 | 105,698 | 102,467 | 109,646 | 107,175 | 130,669 |
| Total assets | 230,292 | 235,619 | 235,850 | 255,127 | 247,587 | 263,096 | 277,585 | 305,053 | 323,747 |
| Current liabilities | 117,299 | 123,395 | 121,750 | 135,415 | 116,895 | 140,177 | 139,127 | 173,145 | 162,233 |
| Non-current liabilities | 34,993 | 33,216 | 31,750 | 36,004 | 39,804 | 30,861 | 44,334 | 35,817 | 54,983 |
| Total liabilities | 152,292 | 156,611 | 153,501 | 171,419 | 156,700 | 171,039 | 183,462 | 208,962 | 217,216 |
| Shareholders' equity | 81,826 | 84,943 | 88,217 | 90,906 | 98,057 | 99,011 | 101,088 | 102,050 | 105,970 |
| Other comprehensive income | -8,936 | -6,698 | -6,623 | -9,120 | -9,292 | -8,933 | -9,336 | -8,641 | -7,815 |
| Minority interests | 5,109 | 762 | 755 | 1,922 | 2,121 | 1,979 | 2,371 | 2,681 | 8,375 |
| Total net assets | 77,999 | 79,008 | 82,349 | 83,707 | 90,886 | 92,057 | 94,123 | 96,090 | 106,530 |
| Total liabilities and net assets | 230,292 | 235,619 | 235,850 | 255,127 | 247,587 | 263,096 | 277,585 | 305,053 | 323,747 |

15. Balance Sheets for 8Years (IFRS)

| | IFRS | | | | | | | |
|-------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | FY2014/3 | FY2015/3 | FY2016/3 | FY2017/3 | FY2018/3 | FY2019/3 | FY2020/3 | FY2021/3 |
| Current assets | 188,193 | 157,708 | 137,865 | 178,127 | 212,769 | 199,775 | 161,240 | 183,865 |
| Non-current assets | 132,839 | 171,351 | 166,188 | 166,476 | 169,852 | 174,598 | 226,417 | 224,462 |
| Total assets | 321,032 | 329,059 | 304,053 | 344,603 | 382,621 | 374,373 | 387,657 | 408,327 |
| Current liabilities | 159,201 | 149,443 | 111,997 | 143,751 | 174,929 | 165,463 | 133,224 | 150,941 |
| Non-current liabilities | 58,268 | 66,669 | 74,894 | 73,375 | 70,626 | 64,344 | 102,549 | 95,987 |
| Total liabilities | 217,469 | 216,112 | 186,891 | 217,126 | 245,555 | 229,807 | 235,773 | 246,928 |
| Total shareholders' equity | 94,144 | 97,432 | 100,526 | 108,511 | 116,104 | 122,290 | 128,333 | 136,233 |
| Non-controlling interests | 9,419 | 15,515 | 16,636 | 18,966 | 20,962 | 22,276 | 23,551 | 25,165 |
| Total equity | 103,563 | 112,947 | 117,162 | 127,477 | 137,066 | 144,566 | 151,884 | 161,399 |
| Total liabilities and equity | 321,032 | 329,059 | 304,053 | 344,603 | 382,621 | 374,373 | 387,657 | 408,327 |

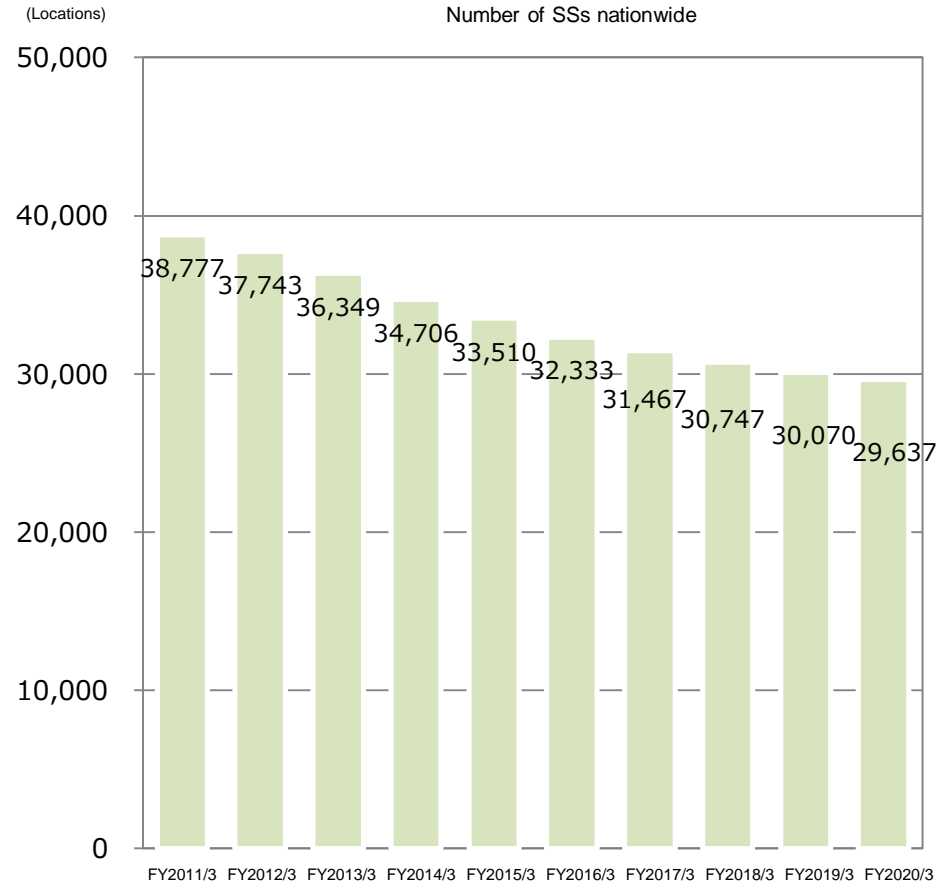
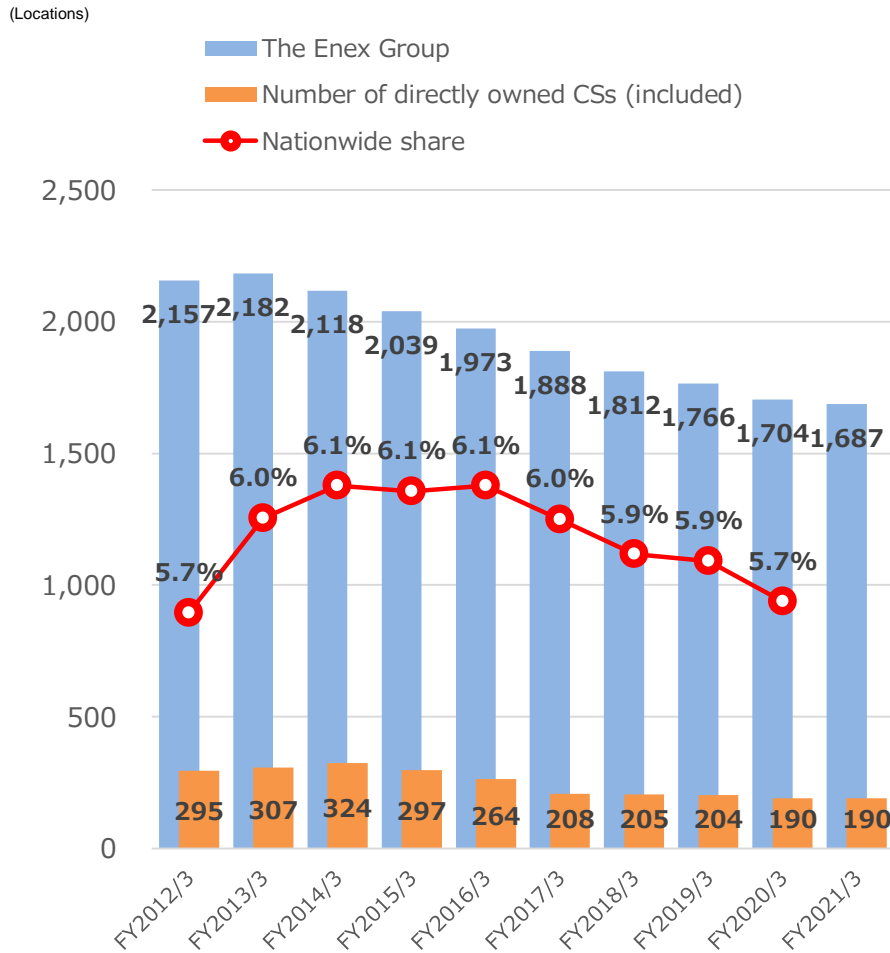
16. Statements of Income for 9 Years (JGAAP)

| | JGAAP | | | | | | | | |
|--|----------|----------|----------|------------|------------|------------|------------|------------|------------|
| | FY2005/3 | FY2006/3 | FY2007/3 | FY2008/3 | FY2009/3 | FY2010/3 | FY2011/3 | FY2012/3 | FY2013/3 |
| Net sales | 635,230 | 771,894 | 886,483 | 1,093,752 | 1,164,708 | 1,083,760 | 1,185,731 | 1,414,161 | 1,430,745 |
| Cost of sales | -573,425 | -711,193 | -823,668 | -1,027,741 | -1,090,248 | -1,019,202 | -1,120,830 | -1,349,557 | -1,360,691 |
| Gross profit | 61,805 | 60,701 | 62,815 | 66,010 | 74,459 | 64,557 | 64,900 | 64,604 | 70,054 |
| Selling, general and administrative expenses | -54,978 | -53,876 | -54,880 | -58,309 | -64,578 | -58,461 | -55,873 | -55,631 | -56,328 |
| Operating profit | 6,826 | 6,824 | 7,934 | 7,700 | 9,881 | 6,095 | 9,027 | 8,973 | 13,726 |
| Interest income | 417 | 465 | 658 | 210 | 231 | 177 | 78 | 62 | 26 |
| Dividend income | 75 | 216 | 150 | 316 | 286 | 222 | 240 | 257 | 255 |
| Other | 2,389 | 2,012 | 1,278 | 1,486 | 1,505 | 1,830 | 1,613 | 1,221 | 1,248 |
| Total non-operating income | 2,884 | 2,695 | 2,087 | 2,013 | 2,024 | 2,230 | 1,932 | 1,541 | 1,531 |
| Interest expenses | -660 | -676 | -766 | -591 | -769 | -617 | -438 | -466 | -548 |
| Other | -371 | -268 | -507 | -815 | -908 | -703 | -900 | -578 | -1,745 |
| Total non-operating expenses | -1,032 | -944 | -1,274 | -1,406 | -1,677 | -1,320 | -1,339 | -1,044 | -2,294 |
| Ordinary profit | 8,678 | 8,576 | 8,748 | 8,306 | 10,227 | 7,005 | 9,621 | 9,470 | 12,963 |
| Extraordinary income | 1,102 | 533 | 179 | 972 | 2,054 | 3,141 | 706 | 411 | 417 |
| Extraordinary losses | -10,506 | -1,242 | -1,360 | -1,515 | -1,998 | -811 | -2,145 | -929 | -1,882 |
| Profit before income taxes | -724 | 7,867 | 7,567 | 7,763 | 10,284 | 9,335 | 8,181 | 8,951 | 11,497 |
| Income taxes | -3,386 | -3,135 | -2,504 | -3,301 | -4,555 | -4,501 | -3,791 | -4,581 | -5,004 |
| Profit before minority interests | -4,110 | 4,731 | 5,063 | 4,462 | 5,729 | 4,833 | 4,390 | 4,370 | 6,493 |
| Minority interests in income and loss | 27 | -70 | -75 | -274 | -310 | -473 | -506 | -477 | -916 |
| Net profit | -4,083 | 4,661 | 4,987 | 4,187 | 5,418 | 4,360 | 3,883 | 3,893 | 5,576 |

17. Statements of Income for 8 Years (IFRS)

| | IFRS | | | | | | | |
|---|----------|----------|----------|----------|----------|-----------|----------|----------|
| | FY2014/3 | FY2015/3 | FY2016/3 | FY2017/3 | FY2018/3 | FY2019/3 | FY2020/3 | FY2021/3 |
| Revenue | 966,044 | 936,841 | 723,645 | 695,060 | 744,767 | 1,007,086 | 897,427 | 739,067 |
| Cost of sales | -894,445 | -851,121 | -634,083 | -601,456 | -655,945 | -922,876 | -811,009 | -652,178 |
| Gross profit | 71,599 | 85,720 | 89,562 | 93,604 | 88,822 | 84,210 | 86,418 | 86,889 |
| Selling, general and administrative expenses | -57,862 | -71,184 | -73,226 | -74,697 | -70,931 | -67,318 | -68,858 | -67,115 |
| Loss (gain) related to fixed assets | -1,460 | -1,825 | -593 | -982 | -1,544 | -241 | -428 | -1369 |
| Other losses (gains) | -402 | 389 | 641 | 1,753 | 806 | 1,200 | 2,125 | 941 |
| Profit from operating activities | 11,875 | 13,100 | 16,384 | 19,678 | 17,153 | 17,851 | 19,257 | 19,346 |
| Interest income | 22 | 53 | 54 | 89 | 92 | 83 | 58 | 41 |
| Dividend income | 248 | 236 | 242 | 246 | 296 | 66 | 103 | 509 |
| Interest expenses | -721 | -878 | -1,004 | -966 | -950 | -906 | -1126 | -1,070 |
| Other | -5 | 8 | 0 | -203 | -241 | 755 | -82 | -513 |
| Total finance income (costs) | -456 | -581 | -708 | -834 | -803 | -2 | -1047 | -1,033 |
| Share of profit (loss) of investments accounted for using the equity method | 528 | -357 | -672 | 500 | 493 | 1,565 | 1,768 | 1,726 |
| Gain (loss) on sale of investments in subsidiaries and associates | 1,897 | -7 | - | - | 2,326 | - | - | - |
| Profit before tax | 13,844 | 12,155 | 15,004 | 19,344 | 19,169 | 19,414 | 19,978 | 20,039 |
| Income tax expense | -5,794 | -5,626 | -6,040 | -6,599 | -5,945 | -5,749 | -5,793 | -5,675 |
| Net profit | 8,050 | 6,529 | 8,964 | 12,745 | 13,224 | 13,665 | 14,185 | 14,364 |
| Profit attributable to non-controlling interests | 925 | 1,026 | 1,495 | 2,340 | 2,199 | 2,106 | 2,129 | 2,196 |
| Net profit attributable to Itochu Enex's shareholders | 7,124 | 5,503 | 7,469 | 10,405 | 11,025 | 11,559 | 12,056 | 12,168 |

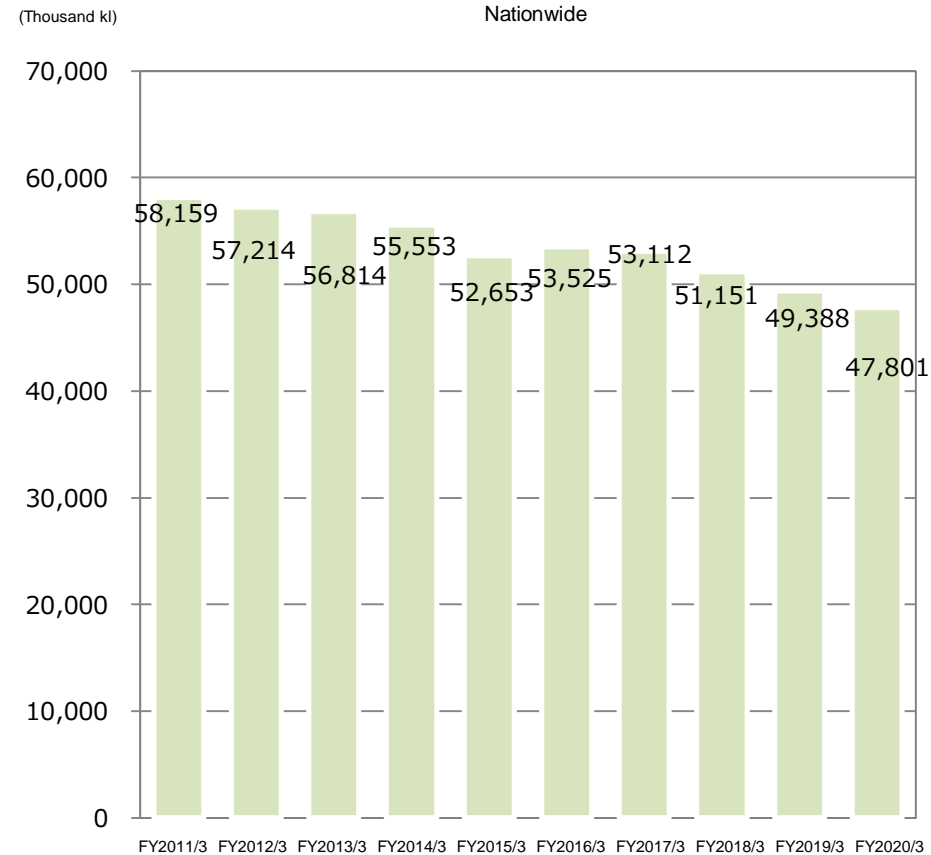
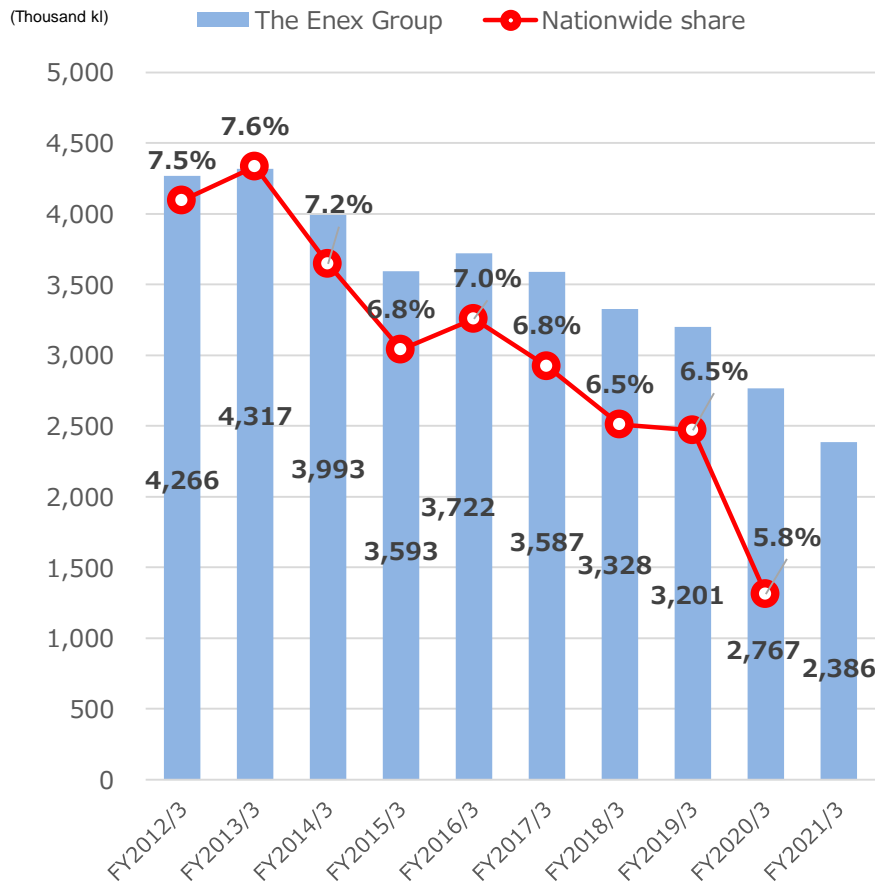
18. Number of Service Stations of the Enex Group



* Source: Agency for Natural Resources and Energy

* The value for FY2021/3 has not yet been announced. This is to be renewed as soon as it is announced.

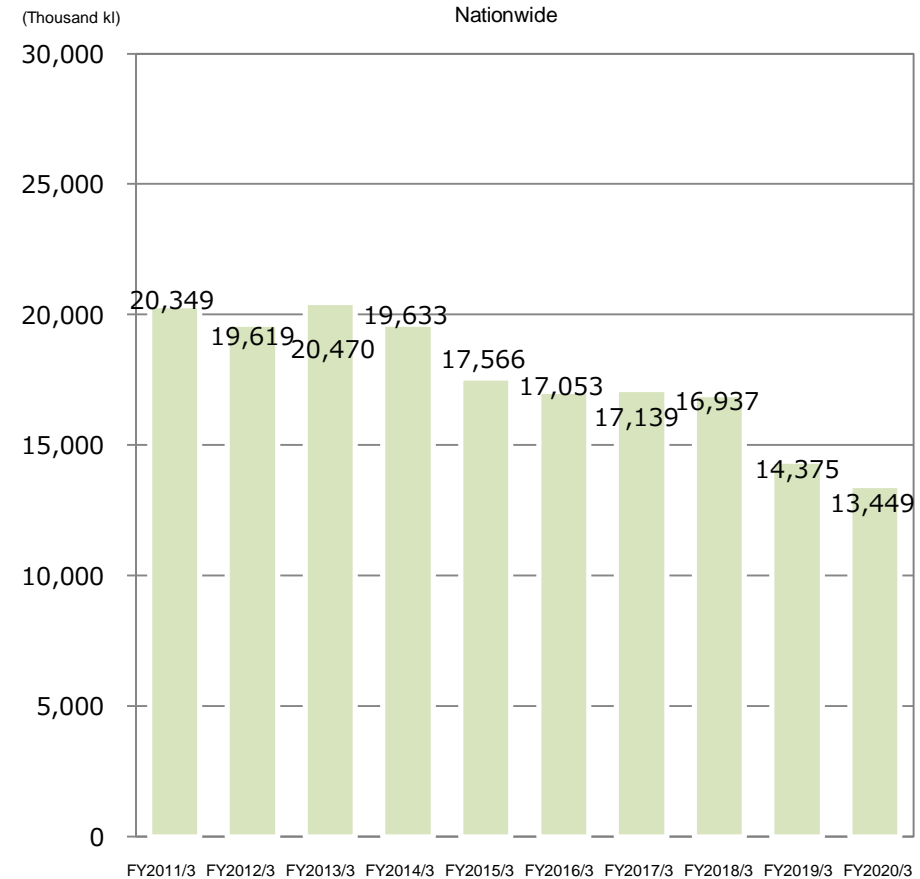
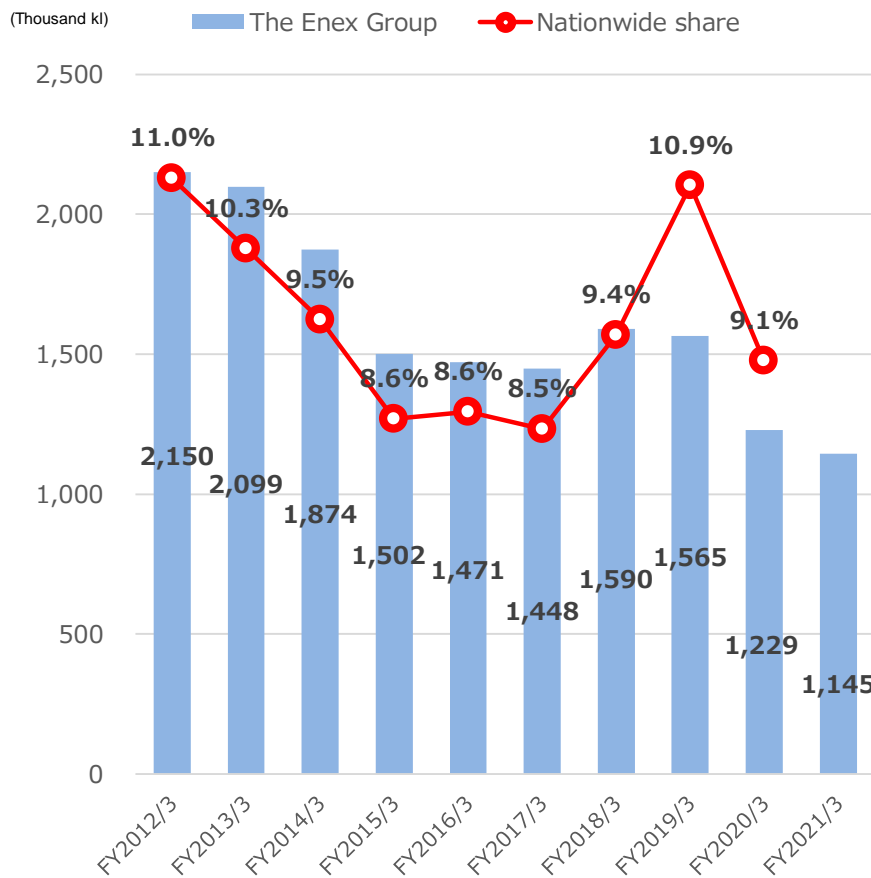
19. Gasoline Sales Volume of the Enex Group



* Source: Petroleum Association of Japan

* The value for FY2021/3 has not yet been announced. This is to be renewed as soon as it is announced.

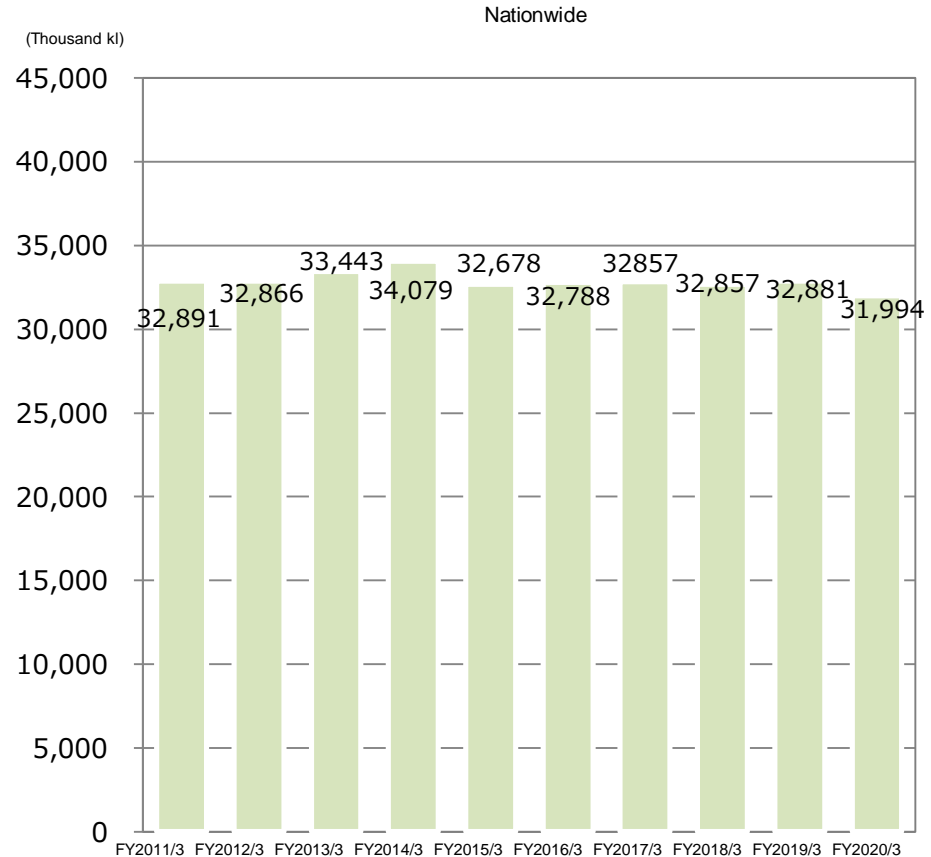
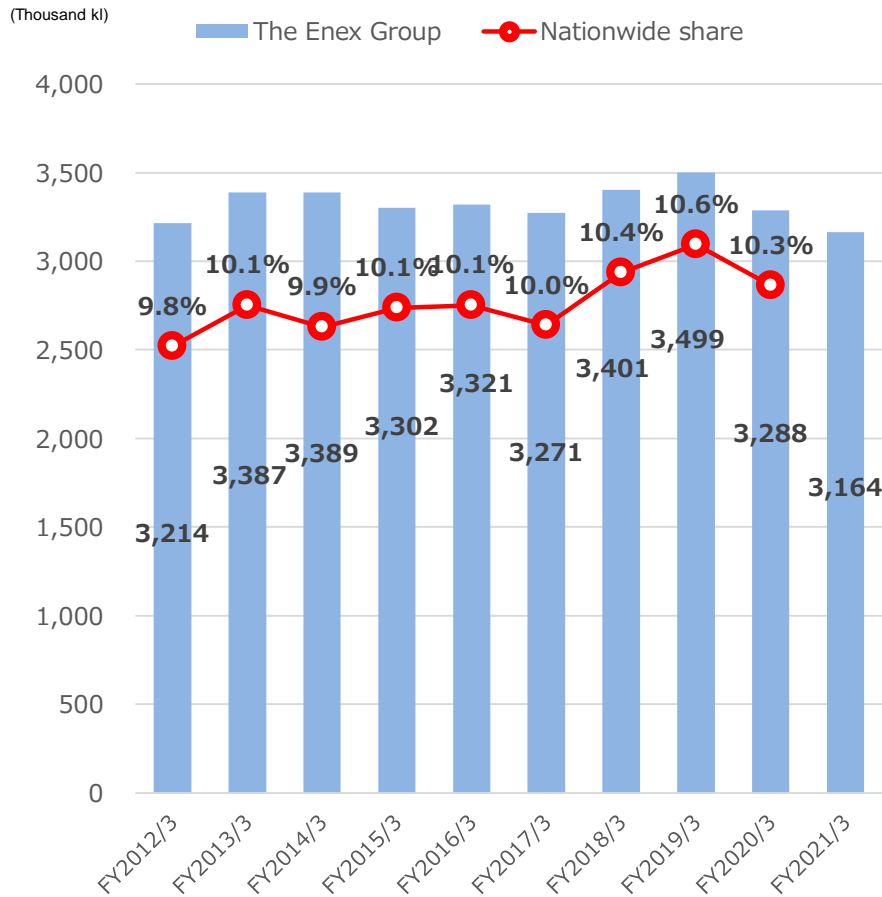
20. Kerosene Sales Volume of the Enex Group



* Source: Petroleum Association of Japan

* The value for FY2021/3 has not yet been announced. This is to be renewed as soon as it is announced.

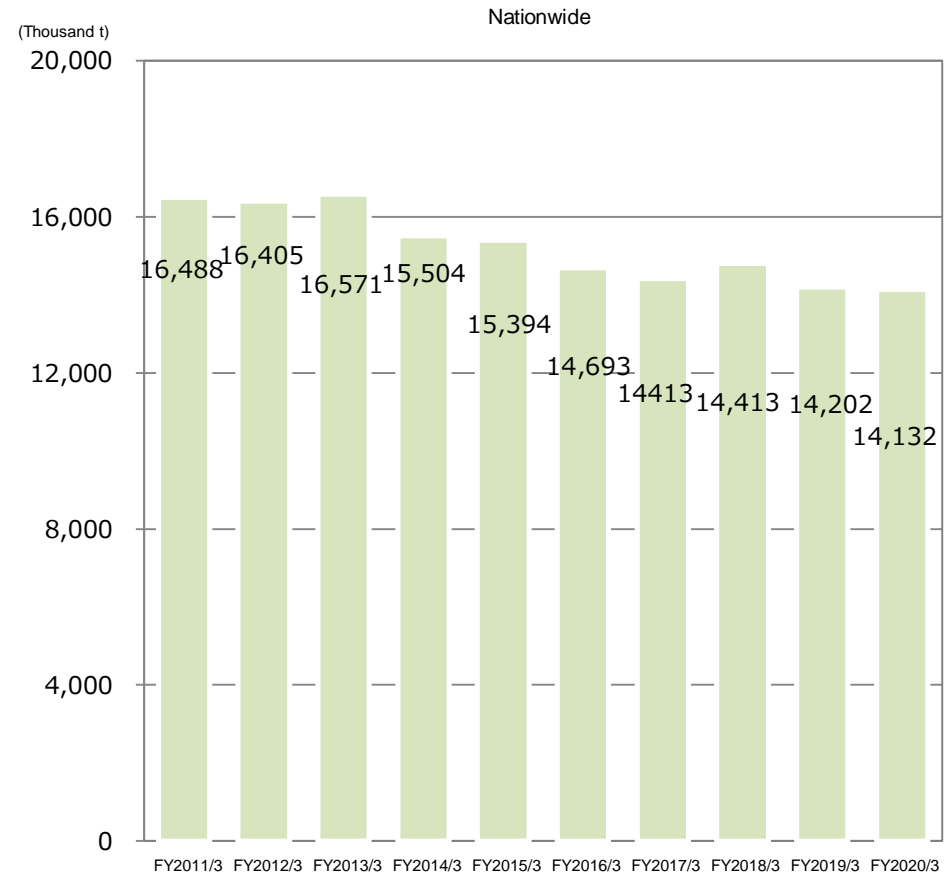
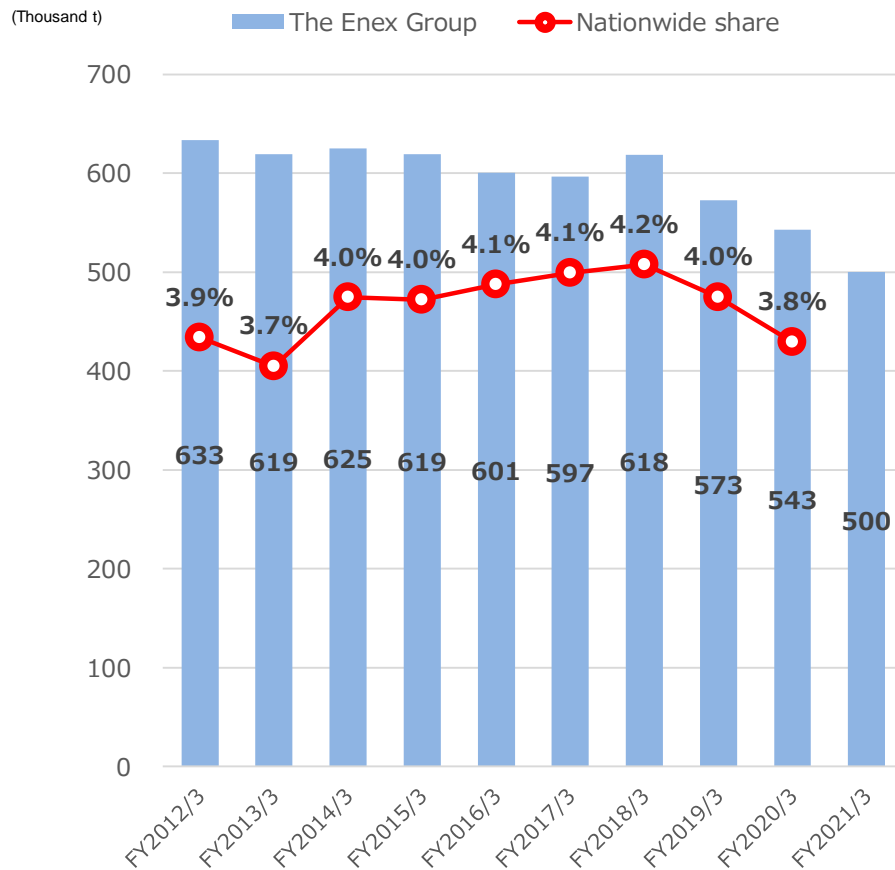
21. Diesel Oil Sales Volume of the Enex Group



* Source: Petroleum Association of Japan

* The value for FY2021/3 has not yet been announced. This is to be renewed as soon as it is announced.

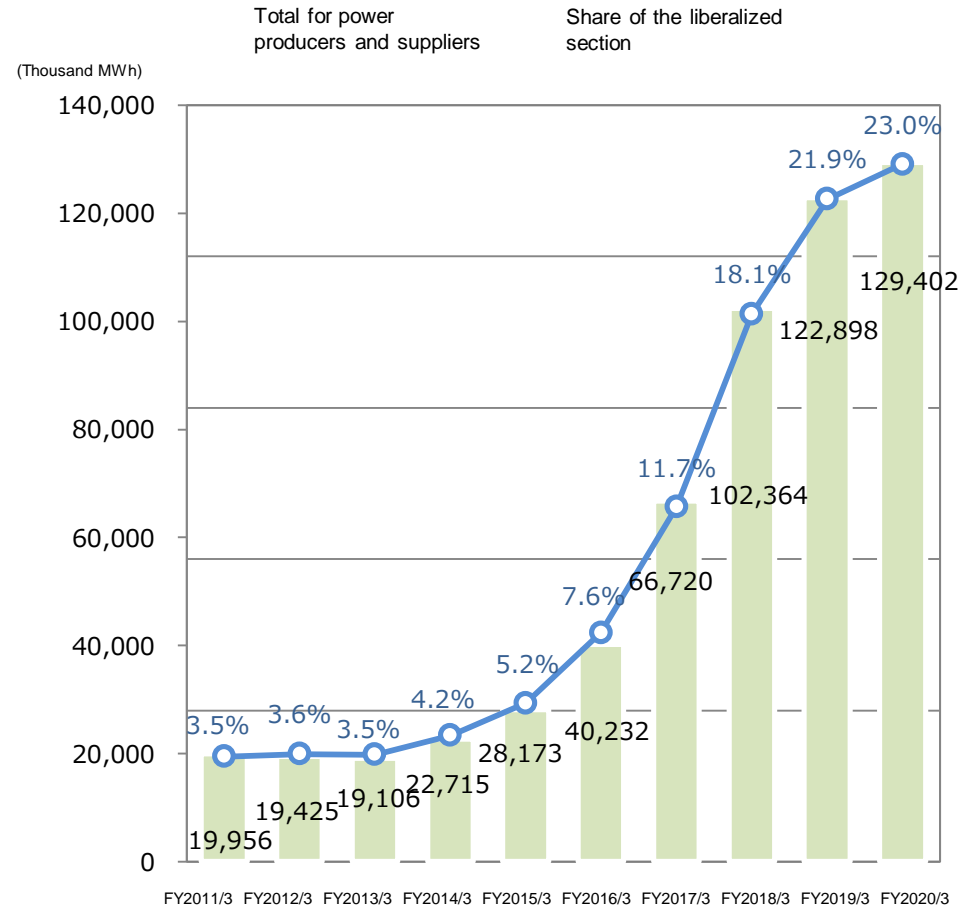
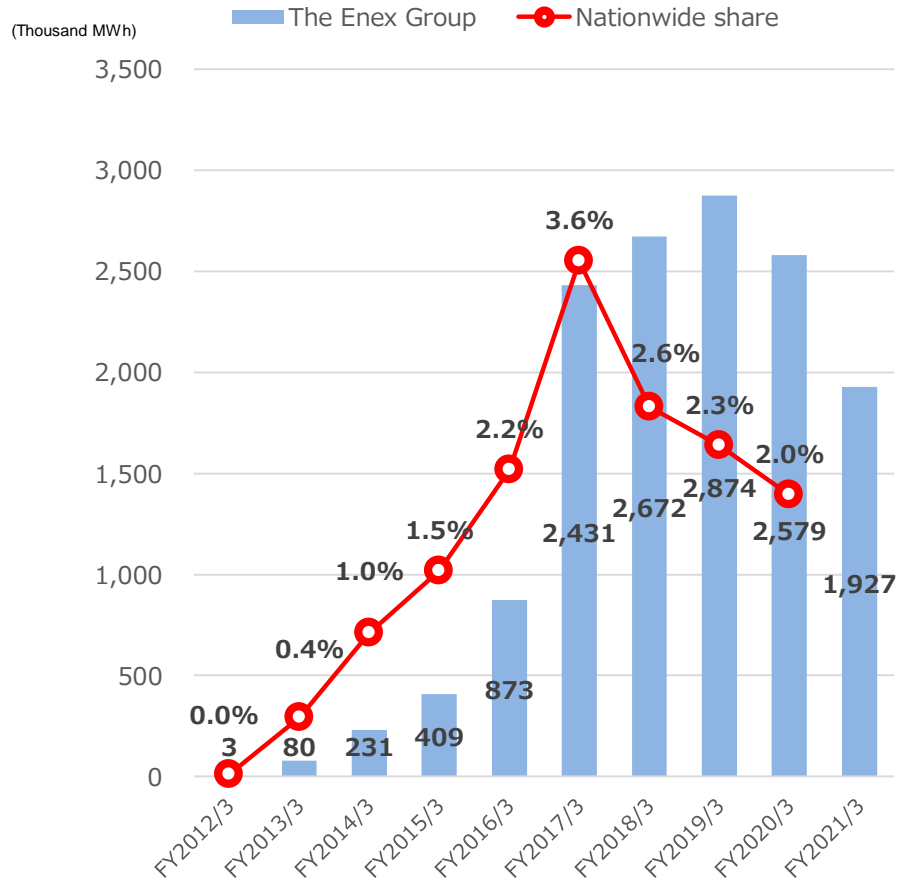
22. LP Gas Sales Volume of the Enex Group



* Source: Japan LP Gas Association

* The value for FY2021/3 has not yet been announced. This is to be renewed as soon as it is announced.

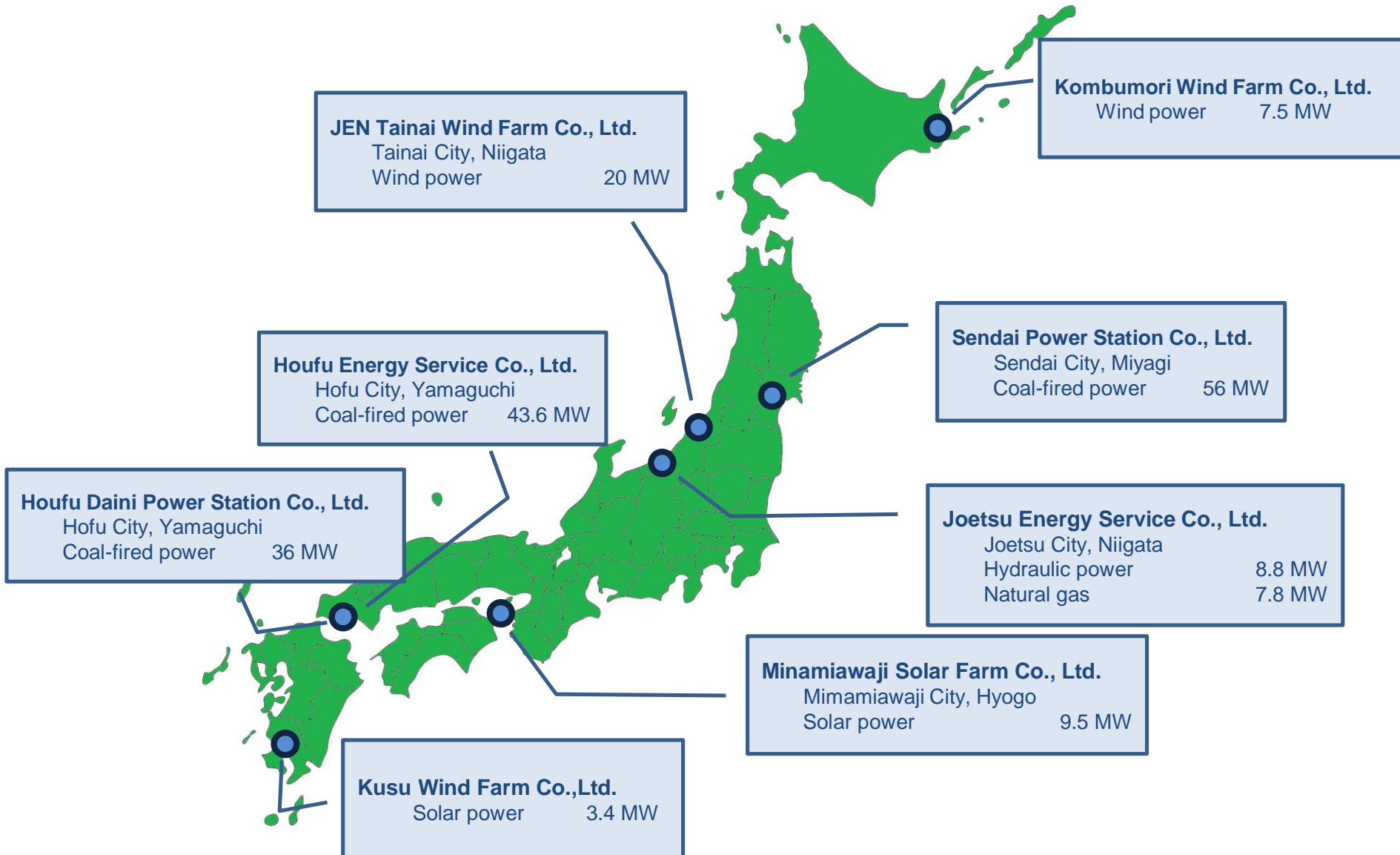
23. Electricity Sales Volume of the Enex Group



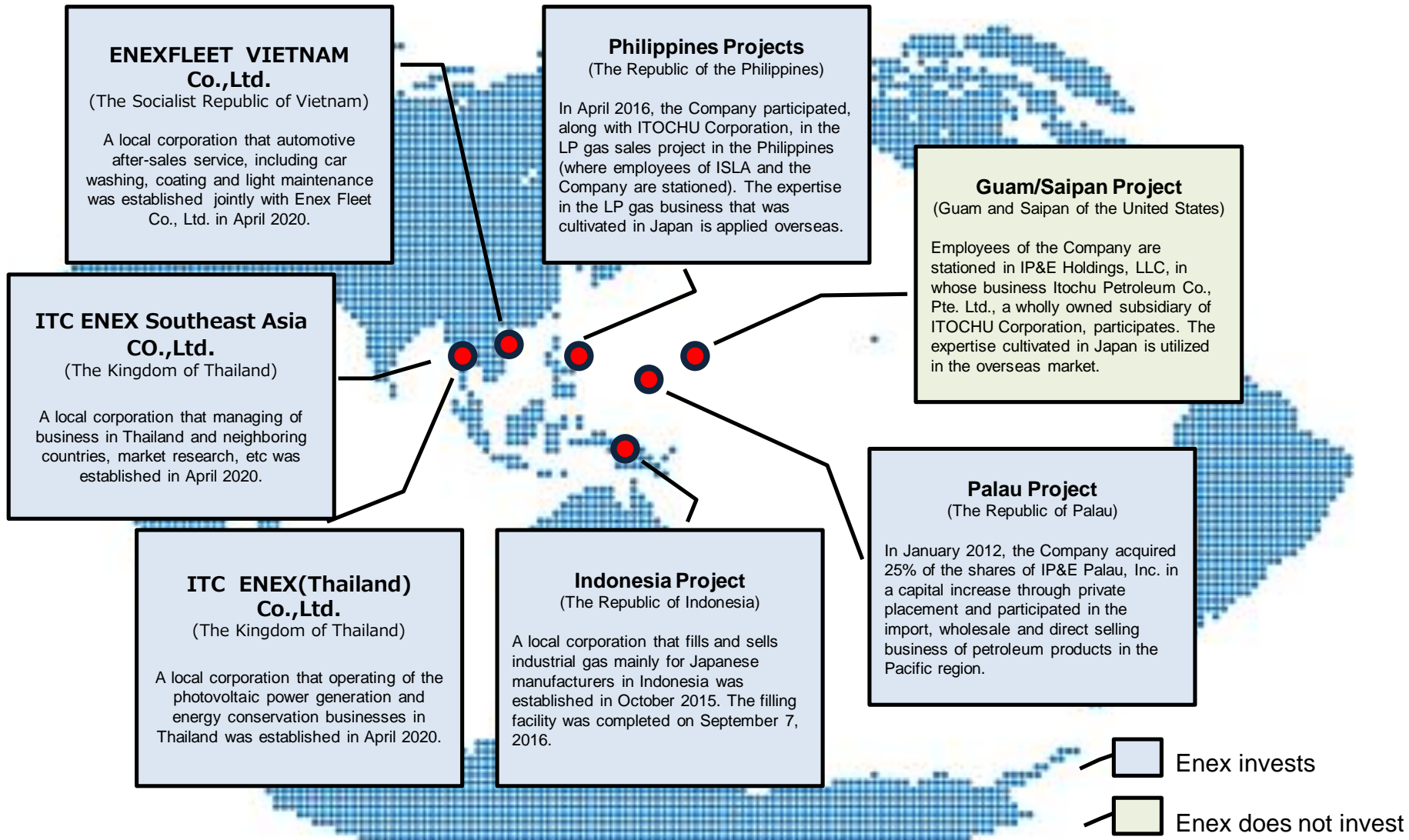
* Source: Agency for Natural Resources and Energy

* The value for FY2021/3 has not yet been announced. This is to be renewed as soon as it is announced.

24. Power Plants of the Enex Group (as of the end of March 2021)



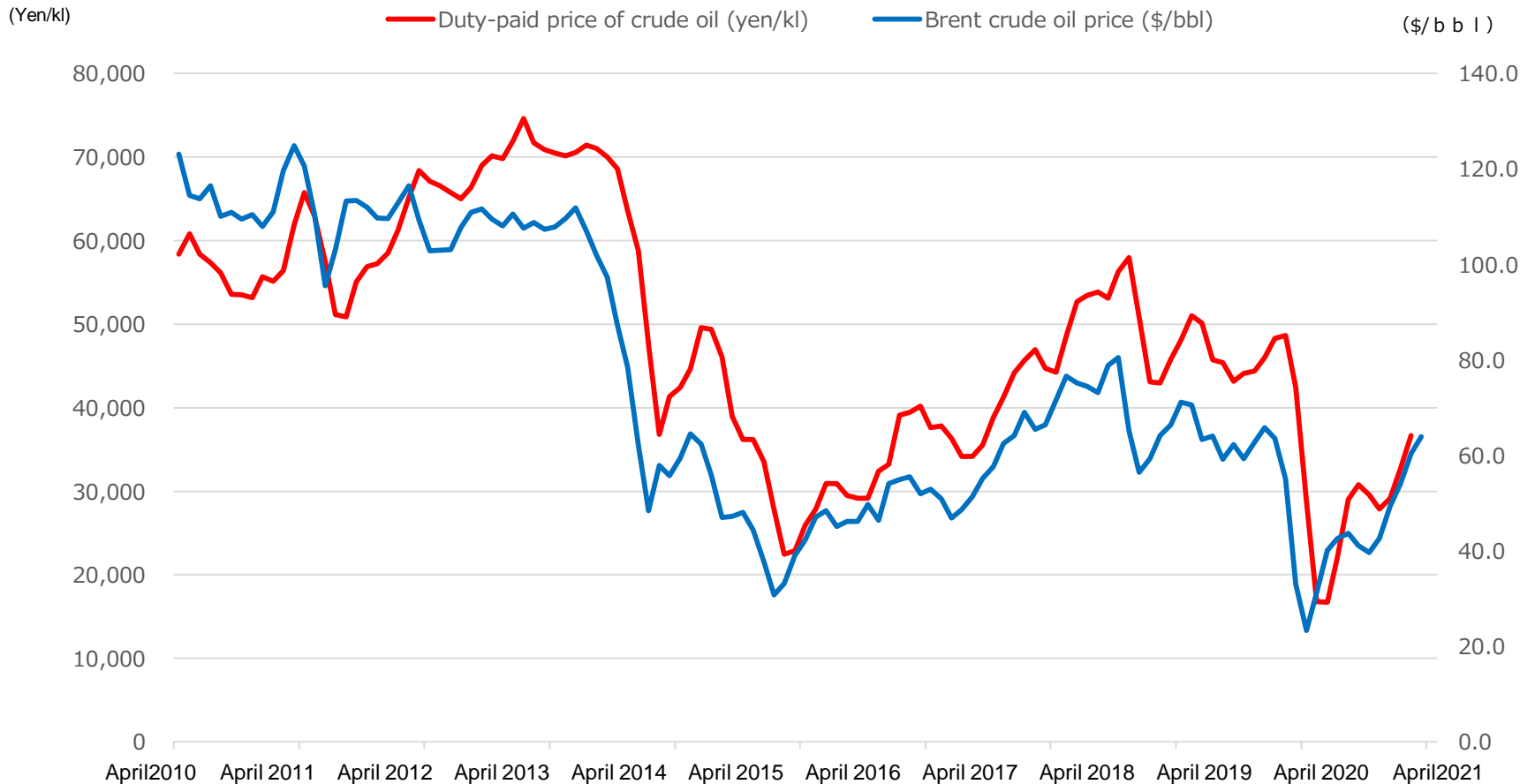
25. Overseas Development of the Enex Group



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-Memo-

Trends in Crude Oil Prices (Duty-Paid Price and Brent Crude Oil Price)

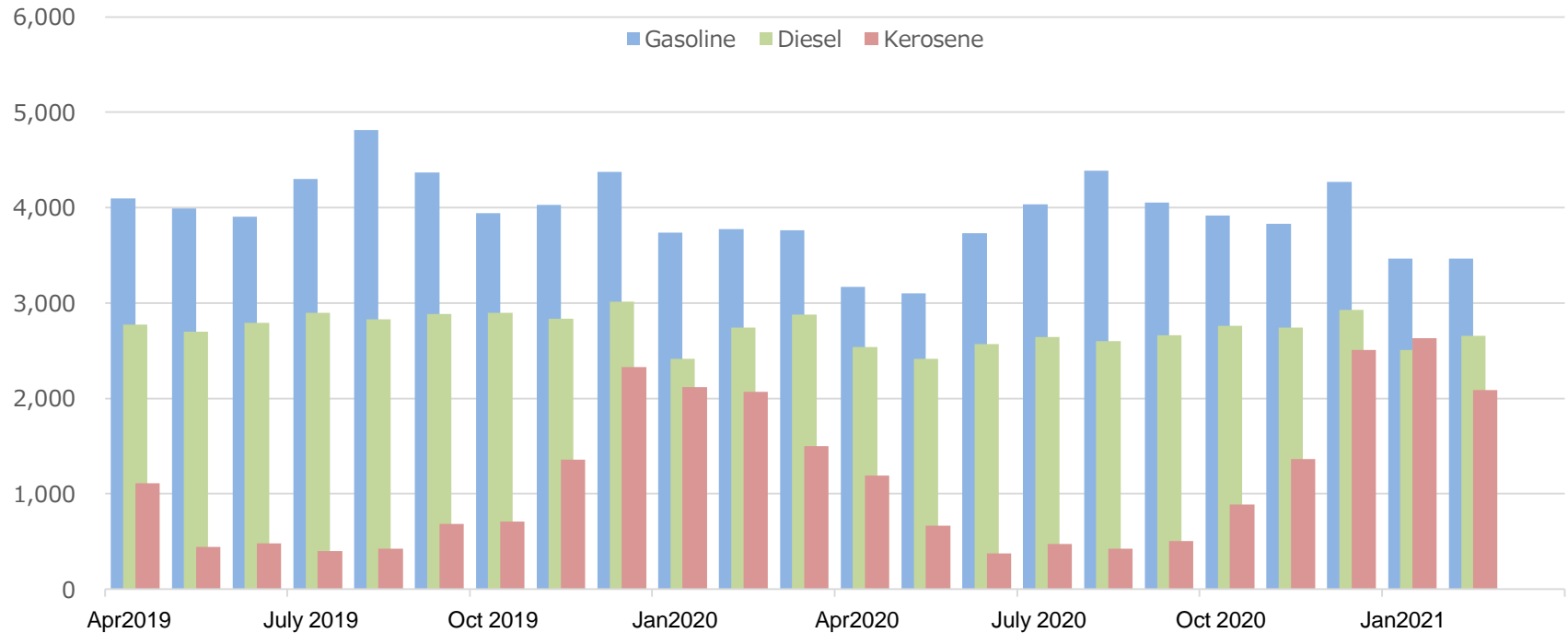


* Source: Ministry of Economy, Trade and Industry, IMF and others

Reference

Nationwide Monthly Gasoline and Diesel and Kerosene Sales Volumes

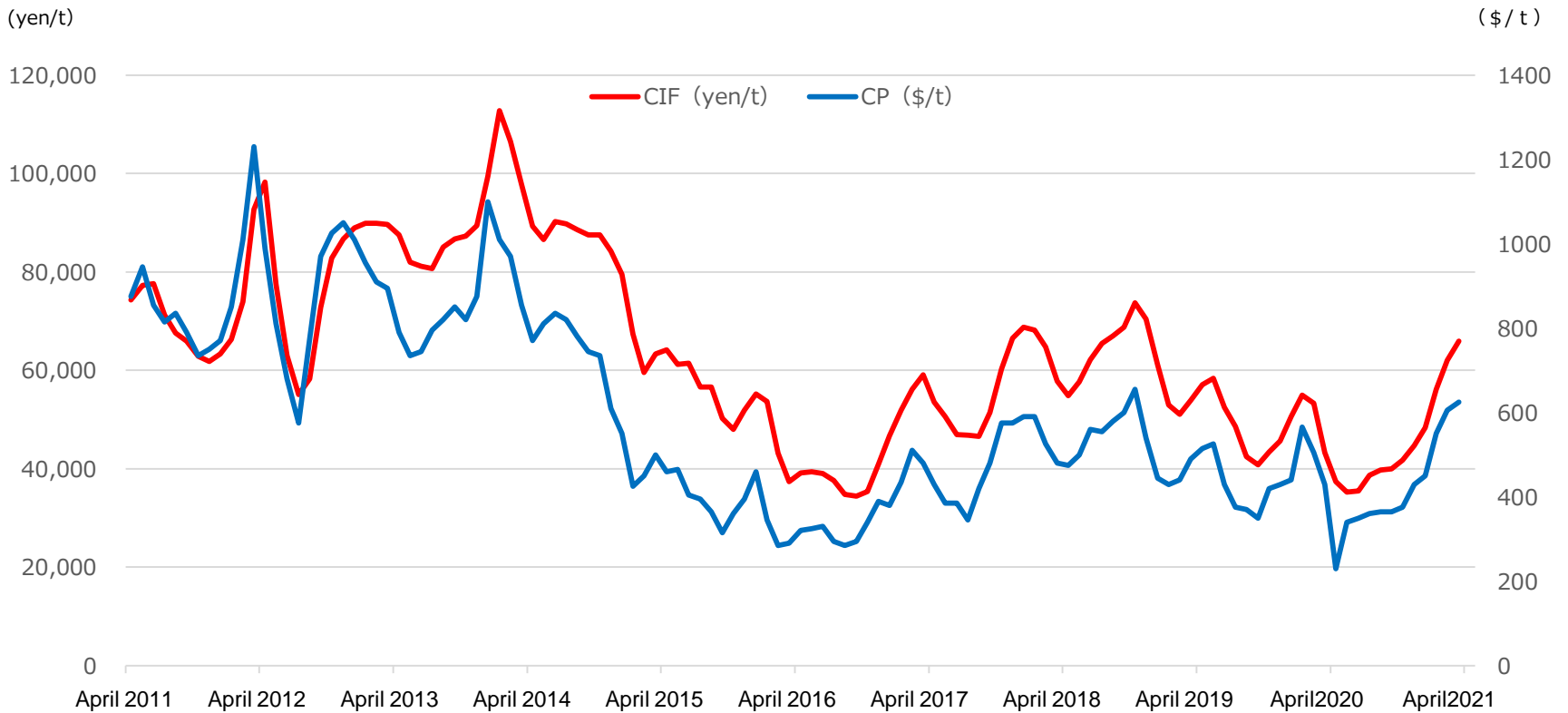
(Thousand kl)



* Source: Ministry of Economy

Reference

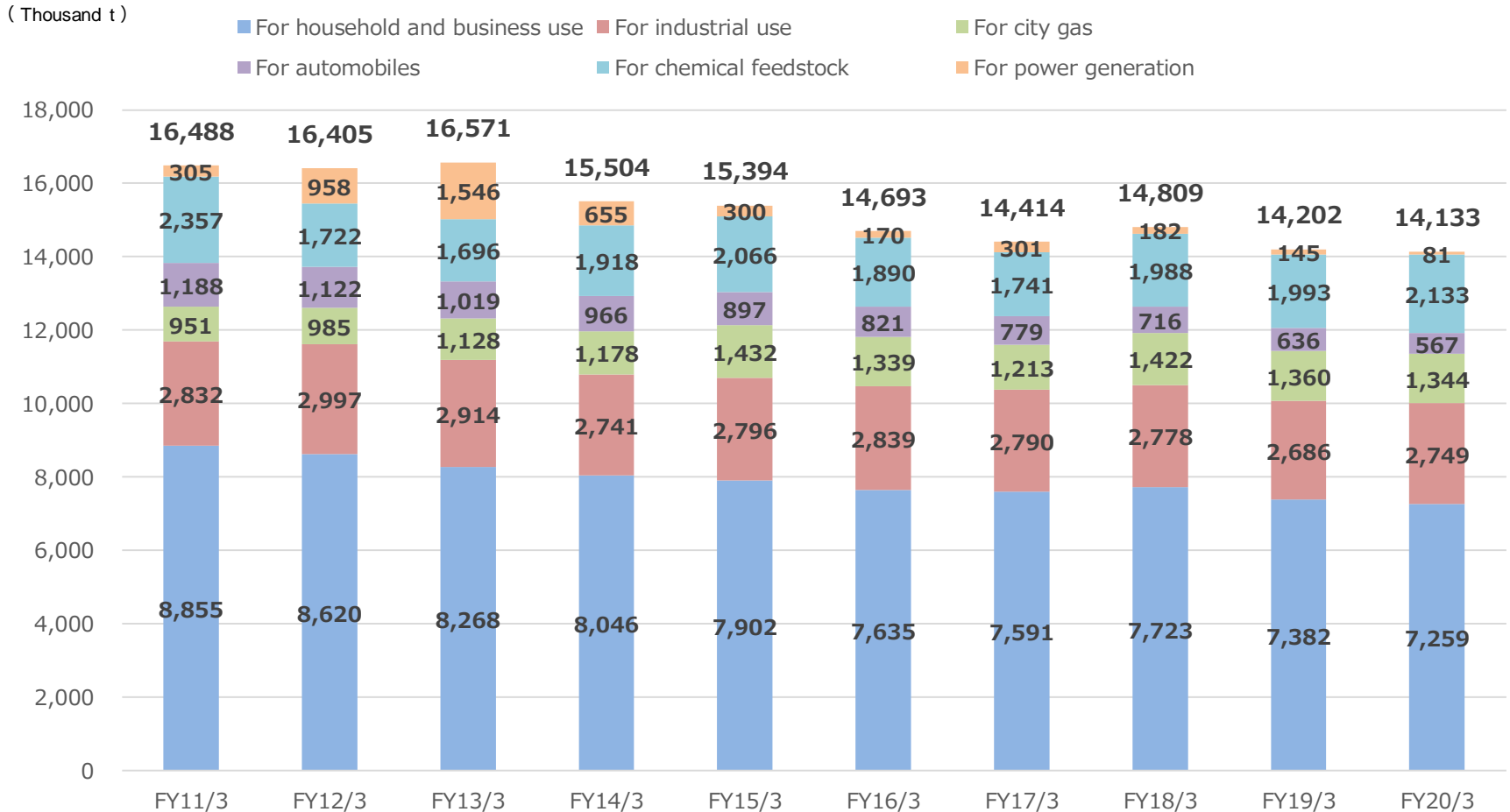
Trends in LP Gas Price (Propane: CP and CIF)



* Source: Japan LP Gas Association

Reference

Nationwide LP Gas Sales Volume by Use



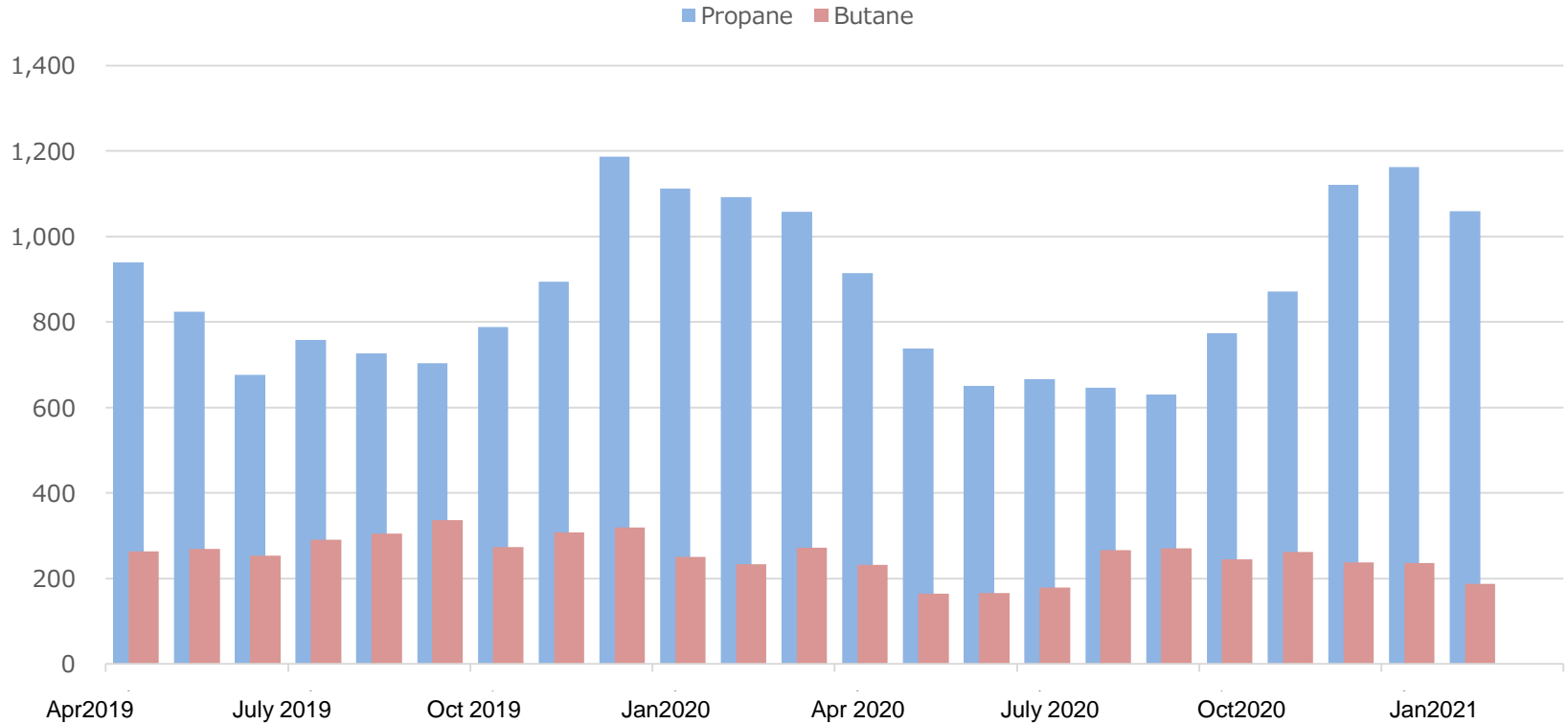
* Source: Japan LP Gas Association

* The value for FY2021/3 has not yet been announced. This is to be renewed as soon as it is announced.

Reference

Nationwide Monthly LP Gas Sales Volume (Propane)

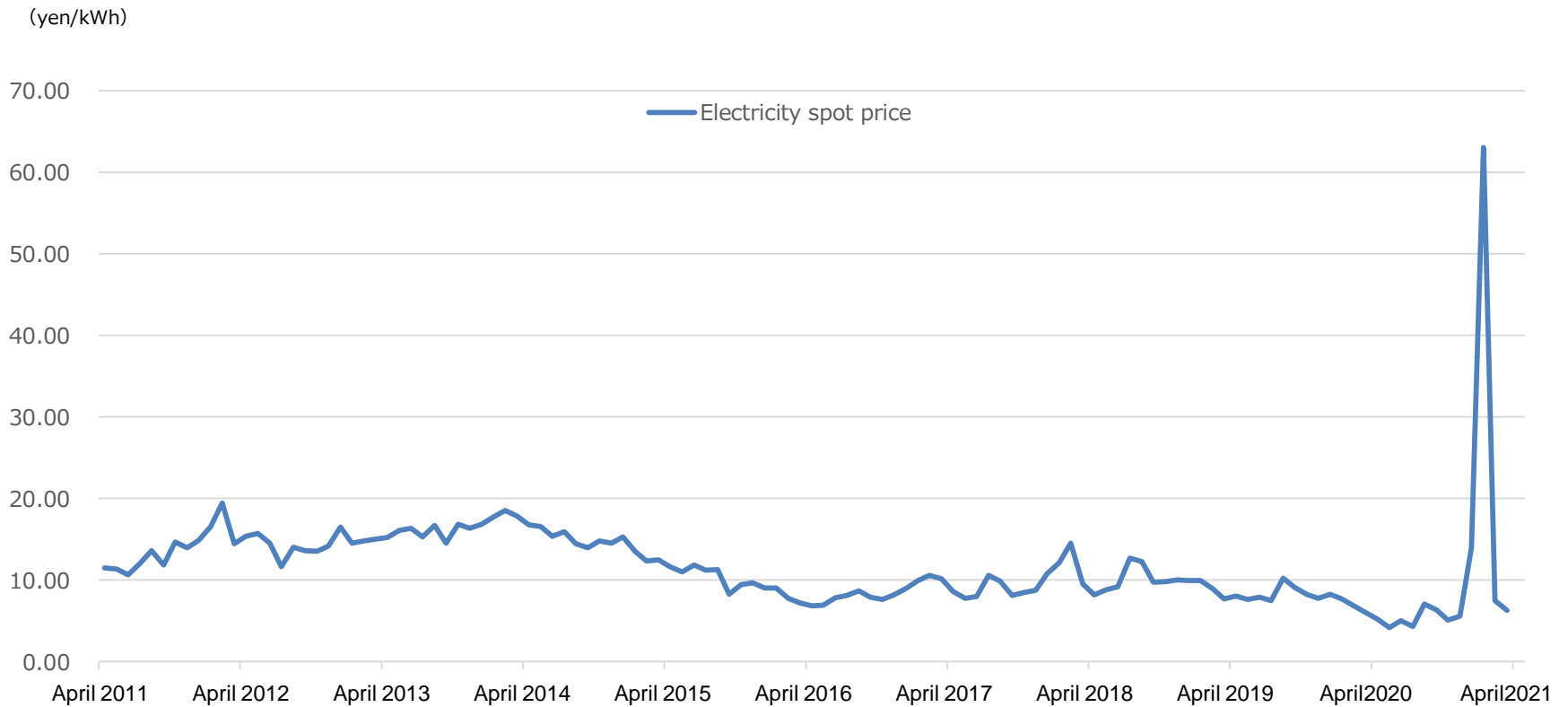
(Thousand t)



* Source: Japan LP Gas Association

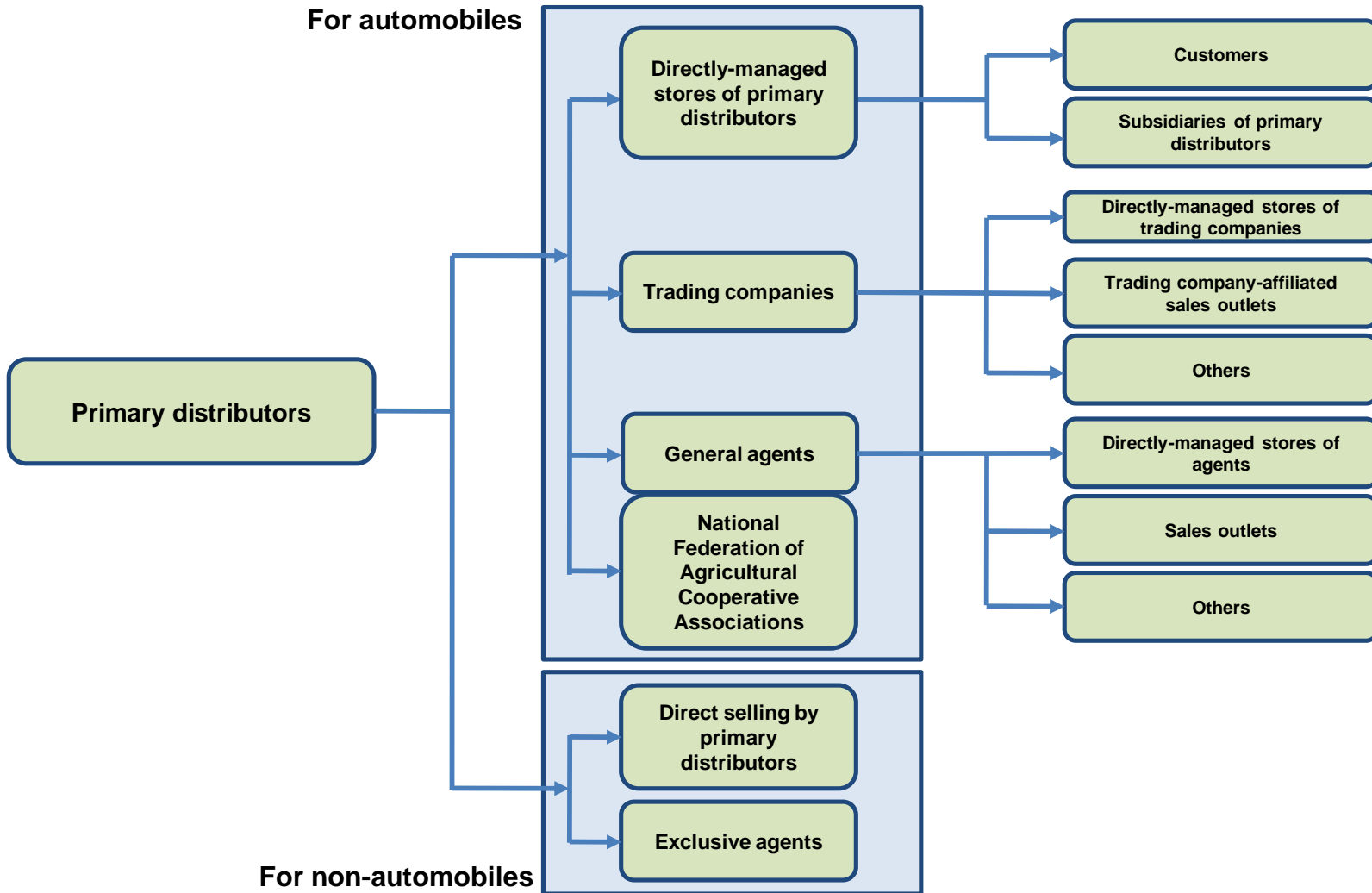
Reference

Trends in Electricity Spot Price



* Source: JEPX

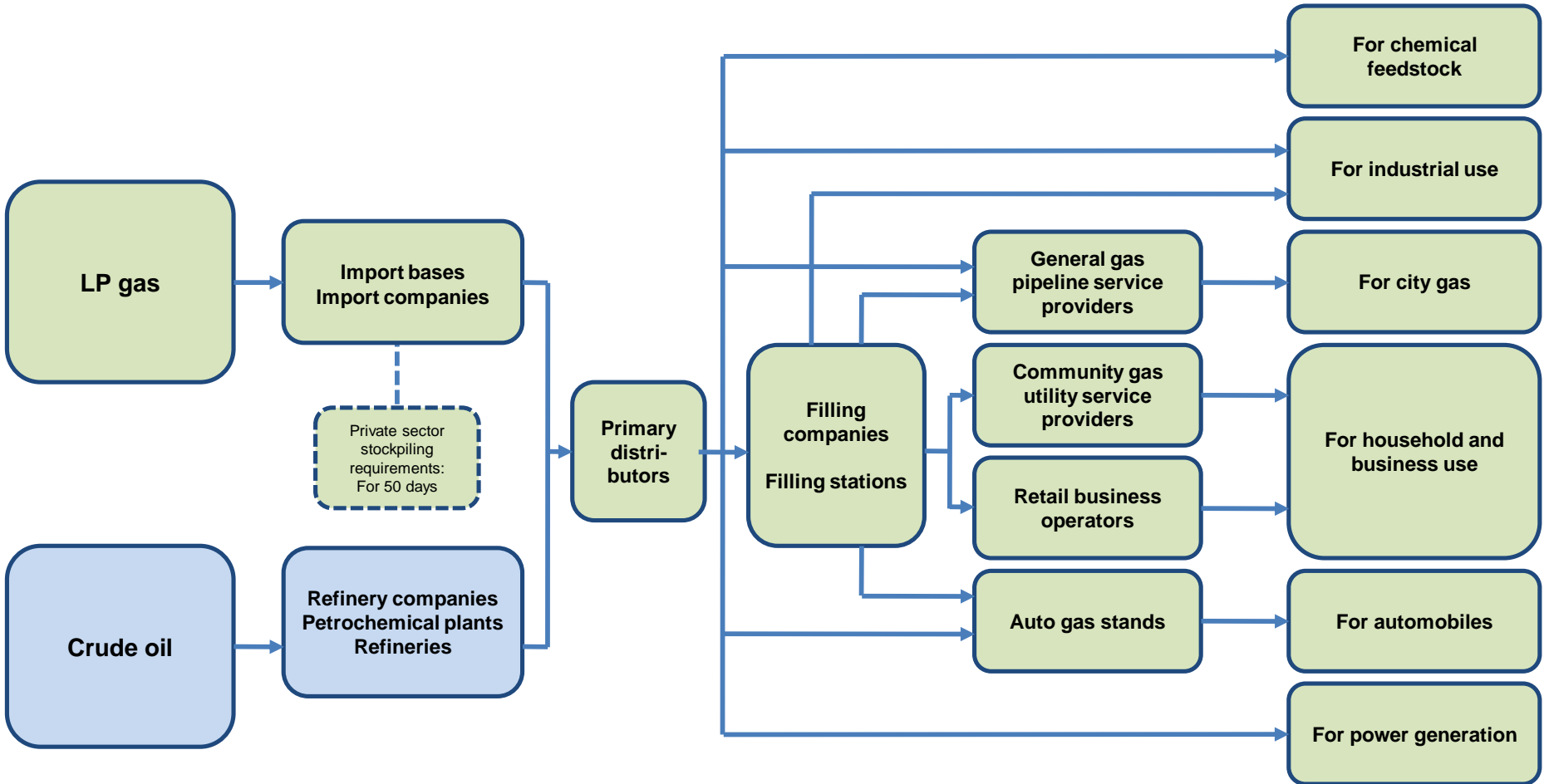
Gasoline Distribution Flow



* Source: Petroleum data (Sekiyu Tsushin Co., Ltd.)

Reference

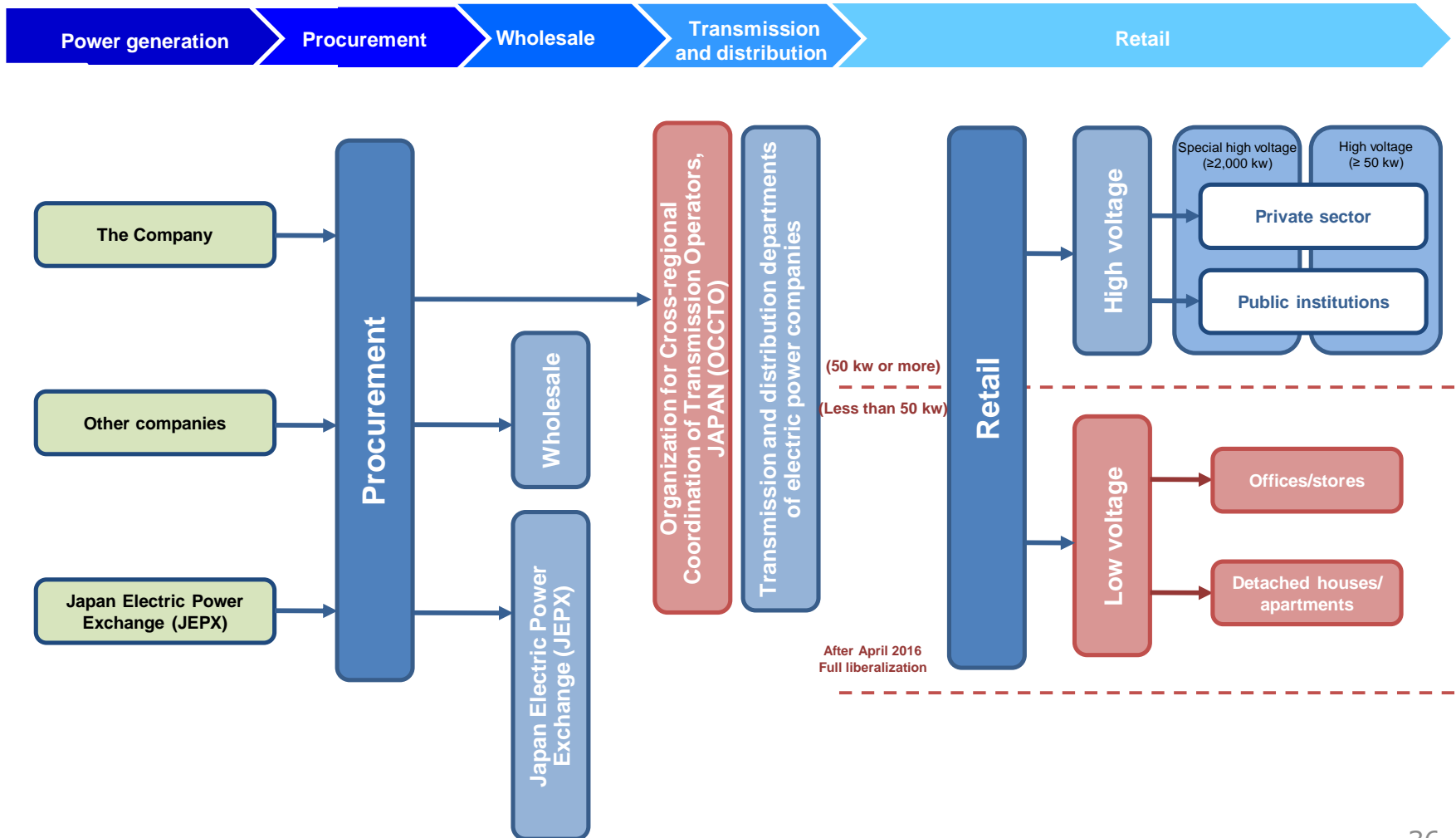
LP Gas Distribution Flow



* Source: Petroleum data (Sekiyu Tsushin Co., Ltd.)

Reference

PPS Distribution Flow





【Note】

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The current plans and strategies of the Company posted in this material are forecasts prepared by the Company based on information currently available, and these future forecasts include risks and uncertainties. Accordingly, the actual results may differ materially from the forecasts posted. Please note that the Company does not guarantee the certainty of these forecasts.