

This document is an English translation of financial results report released on April 30, 2026 and written initially in Japanese.  
The Japanese original should be considered as the primary version.



April 30, 2026

## Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 <under IFRSs>

Company name: **Itochu Enex Co., Ltd.**  
 Listing: Tokyo Stock Exchange  
 Stock code: 8133  
 URL: <https://www.itcenex.com/english/>  
 Representative: Nobuyuki Tabata, Representative Director, President  
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Scheduled date of ordinary general meeting of shareholders: June 17, 2026  
 Scheduled date to commence dividend payments: June 18, 2026  
 Scheduled date to file annual securities report: June 16, 2026  
 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 fiscal year ended March 31, 2026 (from April 1, 2025 to March 31, 2026)

(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	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended												
March 31, 2026	851,235	(7.9)	24,146	(10.2)	26,015	(7.7)	18,343	(9.4)	16,058	(6.1)	19,090	(1.7)
March 31, 2025	924,481	(4.0)	26,896	14.0	28,173	14.1	20,245	19.1	17,102	23.2	19,424	5.0

	Basic earnings per share attributable to Itochu Enex's shareholders	Diluted earnings per share attributable to Itochu Enex's shareholders	Return on equity obtained as the net profit attributable to Itochu Enex's shareholders to total shareholders' equity	Ratio of profit before tax to total assets	Ratio of profit from operating activities to revenue
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2026	142.28	—	9.1	5.8	2.8
March 31, 2025	151.63	—	10.2	6.4	2.9

Reference: Share of profit (loss) of investments accounted for by the equity method  
 For the fiscal year ended March 31, 2026: ¥2,392 million  
 For the fiscal year ended March 31, 2025: ¥1,779 million

(2) Consolidated financial position

	Total assets	Total equity	Total shareholders' equity	Ratio of shareholders' equity to total assets	Shareholders' equity per share
As of	Millions of yen	Millions of yen	Millions of yen	%	Yen
March 31, 2026	452,690	210,535	181,772	40.2	1,609.83
March 31, 2025	442,150	202,747	172,285	39.0	1,527.64

(3) Consolidated cash flows

	Net cash flows from (used in) operating activities	Net cash flows from (used in) investing activities	Net cash flows from (used in) financing activities	Cash and cash equivalents at end of the period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	45,071	(14,922)	(22,188)	21,924
March 31, 2025	31,709	(28,334)	(19,431)	13,931

2. Cash dividends

	Annual cash dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of total amount of dividends to total shareholders' equity (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2025	–	28.00	–	34.00	62.00	7,005	40.9	4.2
March 31, 2026	–	31.00	–	35.00	66.00	7,457	46.4	4.2
Fiscal year ending March 31, 2027 (Forecast)	–	34.00	–	34.00	68.00		46.5	

Note: The Company has revised its year-end dividend per share for the fiscal year ended March 31, 2026 from ¥31 to ¥35. For more information, refer to “Notice of Dividend of Surplus” announced today (April 30, 2026).

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2027  
(from April 1, 2026 to March 31, 2027)

(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, 2027	24,500	1.5	26,500	(1.9)	16,500	2.8	146.13

Note: The Company's performance is evaluated on a fiscal year basis. Accordingly, consolidated earnings forecasts for the first six months of fiscal year are not prepared.

**\* 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 March 31, 2026	116,881,106 shares
As of March 31, 2025	116,881,106 shares

b. Number of treasury stock at end of period

As of March 31, 2026	3,967,230 shares
As of March 31, 2025	4,102,791 shares

c. Average number of outstanding shares during period

Fiscal year ended March 31, 2026	112,861,797 shares
Fiscal year ended March 31, 2025	112,788,337 shares

\* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

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

(Caution regarding forward-looking statements and others)

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. Please refer to “1. Overview of Operating Results and Others, (1) Overview of Operating Results for the Fiscal Year Ended March 31, 2026” on page 2 of the attached materials for matters relating to earnings forecasts.

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## 1. Overview of Operating Results and Others

### (1) Overview of Operating Results for the Fiscal Year Ended March 31, 2026

#### 1) Results of operations

During the fiscal year ended March 31, 2026 (April 1, 2025 to March 31, 2026), the Japanese economy experienced rising interest rates due to gradual rate hikes by the Bank of Japan and intensified fluctuations in the foreign exchange market. In addition, a complex interaction of various factors, such as significant fluctuations in crude oil prices caused by the impact of geopolitical risks including the situation in the Middle East, and volatility in Japan's stock markets has contributed to persistent uncertainty regarding the overall economic outlook.

The operating results for the fiscal year ended March 31, 2026 are as follows.

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Change
Revenue	924,481	851,235	(73,246)
Profit from operating activities	26,896	24,146	(2,750)
Net profit attributable to Itochu Enex's shareholders	17,102	16,058	(1,044)

Revenue was ¥851,235 million (down 7.9% year on year).

Profit from operating activities was ¥24,146 million (down 10.2% year on year). Net profit attributable to Itochu Enex's shareholders was ¥16,058 million (down 6.1% year on year). This was mainly due to a reactionary effect of the one-time profit recorded from the strong performance of supply and demand operations of the Industrial Business Division and the solar power plant in the Power & Utility Division during the previous fiscal year, as well as lower new and used car sales volumes and a decrease in gross profit per vehicle in the Car-Life Division. The planned net profit attributable to Itochu Enex's shareholders has been achieved.

#### 2) Results of operations by segment

Results of operations by segment are as follows.

## Car-Life Division

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Change
Revenue	629,976	584,747	(45,229)
Profit from operating activities	11,469	9,851	(1,618)
Net profit attributable to Itochu Enex's shareholders	5,638	5,211	(427)

Car-Life Stations (CS)<sup>(\*1)</sup> business: The number of CS was 1,496, a decrease of 50 compared with the end of the previous fiscal year. Sales volumes of petroleum products decreased 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 fiscal year ended March 31, 2026 are as follows.

Revenue was ¥584,747 million (down 7.2% year on year).

Profit from operating activities was ¥9,851 million (down 14.1% year on year). Net profit attributable to Itochu Enex's shareholders was ¥5,211 million (down 7.6% 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.

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

## Industrial Business Division

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Change
Revenue	134,567	117,331	(17,236)
Profit from operating activities	6,892	6,005	(887)
Net profit attributable to Itochu Enex's shareholders	5,151	4,827	(324)

Asphalt sales business: Sales volumes slightly 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 fiscal year ended March 31, 2026 are as follows.

Revenue was ¥117,331 million (down 12.8% 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 ¥6,005 million (down 12.9% year on year). Net profit attributable to Itochu Enex's shareholders was ¥4,827 million (down 6.3% year on year). This was mainly due to a reactionary effect from the strong supply and demand operations in the previous fiscal year, despite the strong performance of the industrial gas sales business.

## Power & Utility Division

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Change
Revenue	77,602	71,383	(6,219)
Profit from operating activities	5,813	4,435	(1,378)
Net profit attributable to Itochu Enex's shareholders	3,376	2,569	(807)

Electricity power retail business: Although sales volume in low-voltage sales 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 318,000 (up approximately 7,000 from the end of the previous fiscal year).

Heat supply business<sup>(\*3)</sup>: Heat sales volume slightly decreased year on year.

The operating results for the fiscal year ended March 31, 2026 are as follows.

Revenue was ¥71,383 million (down 8.0% year on year).

Profit from operating activities was ¥4,435 million (down 23.7% year on year). Net profit attributable to Itochu Enex's shareholders was ¥2,569 million (down 23.9% year on year). This was mainly due to a reactionary effect of the one-time profit recorded from the large-scale solar power plant, recorded in the previous fiscal year.

(\*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)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Change
Revenue	82,336	77,774	(4,562)
Profit from operating activities	2,528	2,852	324
Net profit attributable to Itochu Enex's shareholders	2,931	2,903	(28)

LP gas business: The number of customers under direct LP gas supply contracts decreased by approximately 7,000 from the end of the previous fiscal year to approximately 568,000. Sales volume of LP gas slightly decreased year on year.

The operating results for the fiscal year ended March 31, 2026 are as follows.

Revenue was ¥77,774 million (down 5.5% year on year). This was mainly due to selling prices being lower than those in the previous fiscal year caused by lower LP gas import prices.

Profit from operating activities was ¥2,852 million (up 12.8% year on year). This was mainly due to improved profit margins and cost reductions resulting from more efficient operating activities. Net profit attributable to Itochu Enex's shareholders was ¥2,903 million (down 1.0% 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.

3) Forecasts of consolidated financial results for the fiscal year ending March 31, 2027

In the forecast of consolidated financial results for the fiscal year ending March 31, 2027, we project ¥24,500 million in profit from operating activities, up 1.5% year on year, ¥26,500 million in profit before tax, up 1.9% year on year, and ¥16,500 million in net profit attributable to Itochu Enex's shareholders, up 2.8% year on year.

Basic earnings per share attributable to Itochu Enex's shareholders are projected at ¥146.13.

## (2) Overview of Financial Position for the Fiscal Year Ended March 31, 2026

### 1) Analysis of assets, liabilities, equity and cash flows

#### Assets, liabilities and equity

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026	Change
Total assets	442,150	452,690	10,540
Total liabilities	239,403	242,155	2,752
Total equity	202,747	210,535	7,788

Total assets amounted to ¥452,690 million as of March 31, 2026, an increase of ¥10,540 million from March 31, 2025. This was mainly due to an increase in cash and cash equivalents of ¥7,993 million. Total liabilities amounted to ¥242,155 million, an increase of ¥2,752 million from March 31, 2025. This was mainly due to an increase in trade payables of ¥1,687 million mainly due to the state of the market. Total equity totaled ¥210,535 million, an increase of ¥7,788 million from March 31, 2025, due to factors including an increase of ¥16,058 million from net profit attributable to Itochu Enex's shareholders and a decrease of ¥10,648 million by payment of cash dividends.

We consequently ended the fiscal year with a ratio of shareholders' equity to total assets of 40.2%.

## 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 0.11 times.

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026	Change
Net cash provided by operating activities	31,709	45,071	13,362
Changes in working capital and others	(10,387)	7,367	17,754
Substantive operating cash flow <sup>(*4)</sup>	42,096	37,704	(4,392)
Net cash used in investing activities	(28,334)	(14,922)	13,412
Decrease (increase) in deposits paid – net	–	(3,000)	(3,000)
Substantive investing cash flow <sup>(*5)</sup>	(28,334)	(11,922)	16,412
Free cash flows	3,375	30,149	26,774
Net cash used in financing activities	(19,431)	(22,188)	(2,757)
Net increase (decrease) in cash and cash equivalents	(16,056)	7,961	24,017
Effect of exchange rate changes on cash and cash equivalents	26	32	6
Net decrease in cash and cash equivalents due to exclusion of subsidiaries from consolidation	(142)	–	142
Cash and cash equivalents at the end of the period	13,931	21,924	7,993

(\*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 ¥21,924 million as of March 31, 2026, up ¥7,993 million from March 31, 2025.

### *Cash flows from operating activities*

Operating activities provided net cash of ¥45,071 million. Major items included profit before tax of ¥26,015 million, depreciation and amortization of ¥21,791 million, income from changes in working capital and others of ¥7,367 million, and income taxes paid of ¥7,657 million. Net cash from operating activities increased by ¥13,362 million year on year. Moreover, substantive operating cash flow decreased by ¥4,392 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 ¥14,922 million. This was mainly due to purchase of investments of ¥2,074 million, payments for purchase of property, plant and equipment and investment property of ¥13,487 million, and purchase of intangible assets of ¥2,031 million. Net cash from investing activities increased by ¥13,412 million year on year. In addition, substantive investing cash flow increased by ¥16,412 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 ¥22,188 million. This was mainly due to repayments of lease liabilities of ¥10,476 million, cash dividends paid to Itochu Enex's shareholders of ¥7,344 million, and cash dividends paid to non-controlling interests of ¥3,304 million. Net cash from financing activities decreased by ¥2,757 million year on year.

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

#### 2) Cash flow indicators

Fiscal year ended March 31,	2024	2025	2026
Ratio of shareholders' equity to total assets (%)	36.6	39.0	40.2
Ratio of shareholders' equity to total assets at market value (%)	39.9	40.9	49.6
Ratio of cash flow to interest-bearing debt (years)	0.1	0.1	0.1
Interest-coverage ratio (times)	50.0	39.8	48.7

Ratio of shareholders' equity to total assets: Total shareholders' equity / Total assets

Ratio of shareholders' equity to total assets at market value: Market capitalization / Total assets

Ratio of cash flow to interest-bearing debt: Interest-bearing debt / Cash flow

Interest-coverage ratio: Cash flow / Interest expense

(Note 1.) All of the above ratios were calculated using consolidated financial statement data.

(Note 2.) Market capitalization was calculated by multiplying the fiscal-year-end closing share price by the number of shares outstanding at fiscal year-end (net of treasury stock).

(Note 3.) "Cash flow" is "Cash provided by (used in) operating activities" on the Consolidated Statement of Cash Flows.

(Note 4.) Interest-bearing debt is all debt, of the debt carried on the Consolidated Statement of Financial Position, on which interest is payable.

#### **(3) Profit Distribution Policy and Dividends for the Fiscal Years Ended March 31, 2026 and Ending March 31, 2027**

While maintaining sustained business growth, we place a strong emphasis on maintaining a consolidated dividend payout ratio of at least 40% as shareholder returns in accordance with our policy of paying stable dividends on an ongoing basis, and we are implementing progressive dividends during the term of the medium-term business plan (two years of FY2025-FY2026). Progressive dividends refers to our policy of not decreasing dividend payment by setting a minimum of ¥62 annual dividends per share and either maintaining or increasing that amount for the annual dividends per share for the next fiscal year.

For the fiscal year ended March 31, 2026, we plan to pay a year-end dividend of ¥35 per share. For the fiscal year ending March 31, 2027, we plan to pay annual dividends of ¥68 per share (including an interim dividend of ¥34 per share).

With respect to internally retained funds, our basic policy is to use such funds to invest in our business to strengthen our operating foundation and further increase earnings.

## **2. Changes in Major Affiliates and Subsidiaries**

There were no changes in major affiliates and subsidiaries.

## **3. Basic Concepts Underlying Selection of Accounting Standards**

The Itochu Enex Group has adopted IFRS (International Financial Reporting Standards) from the fiscal year ended March 31, 2014, in order to improve international comparability and the convenience of financial information in capital markets.

#### 4. Consolidated Financial Statements and Significant Notes Thereto

##### (1) Consolidated Statement of Financial Position

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents	13,931	21,924
Trade receivables	117,000	112,813
Other current financial assets	35,441	42,423
Inventories	31,296	30,895
Income taxes receivable	31	–
Trade advances paid	1,002	133
Other current assets	1,718	2,299
Total current assets	200,419	210,487
Non-current assets		
Investments accounted for by the equity method	43,772	45,599
Other investments	6,598	7,450
Non-current financial assets other than investments	9,382	9,084
Property, plant and equipment	129,771	131,285
Investment property	13,502	11,885
Goodwill	521	706
Intangible assets	22,704	22,015
Deferred tax assets	13,512	12,670
Other non-current assets	1,969	1,509
Total non-current assets	241,731	242,203
Total assets	442,150	452,690

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
<b>LIABILITIES AND EQUITY</b>		
<b>Current liabilities</b>		
Short-term bonds and borrowings	1,481	1,226
Trade payables	117,423	119,110
Lease liabilities	9,678	10,073
Other current financial liabilities	6,039	7,250
Income taxes payable	4,969	4,959
Advances from customers	12,060	12,804
Other current liabilities	12,344	12,339
Total current liabilities	163,994	167,761
<b>Non-current liabilities</b>		
Non-current bonds and borrowings	1,000	1,000
Lease liabilities	44,495	44,684
Other non-current financial liabilities	15,636	15,293
Non-current liabilities for employee benefits	8,947	8,197
Deferred tax liabilities	941	979
Provisions	4,221	4,064
Other non-current liabilities	169	177
Total non-current liabilities	75,409	74,394
Total liabilities	239,403	242,155
<b>Equity</b>		
Common stock	19,878	19,878
Capital surplus	19,009	18,861
Retained earnings	134,916	143,917
Other components of equity	529	997
Treasury stock	(2,047)	(1,881)
Total shareholders' equity	172,285	181,772
Non-controlling interests	30,462	28,763
Total equity	202,747	210,535
<b>Total liabilities and equity</b>	<b>442,150</b>	<b>452,690</b>

**(2) Consolidated Statement of Comprehensive Income**

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Revenue	924,481	851,235
Cost of sales	(830,058)	(760,264)
Gross profit	94,423	90,971
Other income and expense		
Selling, general and administrative expenses	(70,647)	(69,351)
Gain (loss) from tangible assets, intangible assets and goodwill	(882)	1,390
Other – net	4,002	1,136
Total other income and expense	(67,527)	(66,825)
Profit from operating activities	26,896	24,146
Financial income and costs		
Interest income	155	251
Dividends received	131	142
Interest expense	(797)	(925)
Other financial income and costs – net	9	9
Total financial income and costs	(502)	(523)
Share of profit of investments accounted for by the equity method	1,779	2,392
Profit before tax	28,173	26,015
Income tax expense	(7,928)	(7,672)
Net profit	20,245	18,343
Net profit attributable to:		
Net profit attributable to Itochu Enex's shareholders	17,102	16,058
Net profit attributable to non-controlling interests	3,143	2,285
Total	20,245	18,343

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Other comprehensive income, net of tax effect		
Items that will not be reclassified to profit or loss		
FVTOCI financial assets	(1,117)	258
Remeasurement of net defined benefit liability	179	184
Other comprehensive income of investments accounted for by the equity method	87	162
Items that may be reclassified to profit or loss		
Exchange differences on translating foreign operations	33	(2)
Other comprehensive income of investments accounted for by the equity method	(3)	145
Total other comprehensive income, net of tax effect	(821)	747
Comprehensive income	19,424	19,090
Comprehensive income attributable to:		
Comprehensive income attributable to Itochu Enex's shareholders	16,293	16,812
Comprehensive income attributable to non-controlling interests	3,131	2,278
Total	19,424	19,090

(Yen)

Earnings per share attributable to Itochu Enex's shareholders		
Basic	151.63	142.28
Diluted	—	—

### (3) Consolidated Statement of Changes in Equity

Fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity					Total share- holders' equity	Non- controlling interests	Total equity
	Common stock	Capital surplus	Retained earnings	Other components of equity	Treasury stock			
Balance at April 1, 2024	19,878	19,051	123,945	1,534	(1,865)	162,543	29,666	192,209
Net profit			17,102			17,102	3,143	20,245
Other comprehensive income				(809)		(809)	(12)	(821)
Comprehensive income			17,102	(809)		16,293	3,131	19,424
Transactions with owners								
Cash dividends			(6,327)			(6,327)	(2,335)	(8,662)
Changes due to additional acquisitions and sales of interests in subsidiaries		(93)				(93)		(93)
Transfer from other components of equity to retained earnings			196	(196)		–		–
Purchase and disposal of treasury stock					(210)	(210)		(210)
Share-based payments		51			28	79		79
Balance at March 31, 2025	<u>19,878</u>	<u>19,009</u>	<u>134,916</u>	<u>529</u>	<u>(2,047)</u>	<u>172,285</u>	<u>30,462</u>	<u>202,747</u>

Fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity					Total share- holders' equity	Non- controlling interests	Total equity
	Common stock	Capital surplus	Retained earnings	Other components of equity	Treasury stock			
Balance at April 1, 2025	19,878	19,009	134,916	529	(2,047)	172,285	30,462	202,747
Net profit			16,058			16,058	2,285	18,343
Other comprehensive income				754		754	(7)	747
Comprehensive income			16,058	754		16,812	2,278	19,090
Transactions with owners								
Cash dividends			(7,344)			(7,344)	(3,304)	(10,648)
Changes due to additional acquisitions and sales of interests in subsidiaries		(22)				(22)	(673)	(695)
Transfer from other components of equity to retained earnings			286	(286)		–		–
Purchase and disposal of treasury stock					(1)	(1)		(1)
Share-based payments		(126)			167	41		41
Balance at March 31, 2026	<u>19,878</u>	<u>18,861</u>	<u>143,917</u>	<u>997</u>	<u>(1,881)</u>	<u>181,772</u>	<u>28,763</u>	<u>210,535</u>

**(4) Consolidated Statement of Cash Flows**

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before tax	28,173	26,015
Depreciation and amortization	21,554	21,791
Loss (gain) from tangible assets, intangible assets and goodwill	882	(1,390)
Financial income and costs	502	523
Share of profit of investments accounted for by the equity method	(1,779)	(2,392)
Decrease (increase) in trade receivables	1,360	4,201
Decrease (increase) in inventories	(2,788)	423
Increase (decrease) in trade payables	(7,639)	1,654
Other – net	(1,320)	1,089
Dividends received	1,588	1,256
Interest received	146	241
Interest expense	(694)	(792)
Income taxes paid	(8,900)	(7,657)
Income taxes refund	624	109
Net cash provided by operating activities	31,709	45,071
Cash flows from investing activities		
Purchase of investments (including investments accounted for by the equity method)	(12,918)	(2,074)
Proceeds from sales and redemption of investments (including investments accounted for by the equity method)	210	602
Payment for loans receivable	(159)	(459)
Collection of loans receivable	363	179
Payments for purchase of property, plant and equipment and investment property	(12,180)	(13,487)
Proceeds from sales of property, plant and equipment and investment property	698	4,721
Purchase of intangible assets	(4,230)	(2,031)
Proceeds from sales of intangible assets	33	–
Decrease (increase) in deposits paid – net	–	(3,000)
Other – net	(151)	627
Net cash used in investing activities	(28,334)	(14,922)

(Millions of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from financing activities		
Repayments of bonds and borrowings	(300)	–
Repayments of lease liabilities	(10,867)	(10,476)
Net increase (decrease) in short-term borrowings	608	(368)
Payments for acquisition of interests in subsidiaries from non-controlling interests	–	(695)
Cash dividends paid to Itochu Enex's shareholders	(6,327)	(7,344)
Cash dividends paid to non-controlling interests	(2,335)	(3,304)
Purchase of treasury stock	(210)	(1)
Net cash used in financing activities	(19,431)	(22,188)
Net increase (decrease) in cash and cash equivalents	(16,056)	7,961
Cash and cash equivalents at the beginning of the period	30,103	13,931
Effect of exchange rate changes on cash and cash equivalents	26	32
Decrease in cash and cash equivalents resulting from exclusion of consolidated subsidiaries	(142)	–
Cash and cash equivalents at the end of the period	13,931	21,924

## **(5) Notes to Consolidated Financial Statements**

### **Notes on Uncertainties of Entity's Ability to Continue as Going Concern**

No items to report.

### **Segment Information**

#### **i) Overview of Reportable Segments**

The reportable segments of the Group are components of the Group whose separate financial information is available. These segments are periodically evaluated by the Board of Directors in deciding how to allocate management resources and in assessing performance.

The Group is organized into business divisions, consolidating related businesses. Each business division plans strategies for each category of target customers and markets and develops business activities. The Group has four reportable segments that correspond to the business divisions, namely the "Car-Life Division," "Industrial Business Division," "Power & Utility Division," and "Home-Life Division."

The Car-Life Division engages in sales involving gasoline, kerosene, diesel oil, fuel oil, electricity, automobiles, and lifestyle and automotive products, maintenance management contract services, and automobiles auction business.

The Industrial Business Division engages in activities such as asphalt, marine fuel, import/export of petroleum products, terminal tank rental, corporate fleet refueling cards, industrial gas, pressure resistance inspection for gas containers, AdBlue<sup>®</sup>, renewable fuel, GTL fuel, energy services business, and intermediary services for polychlorinated biphenyl (PCB) disposal.

The Power & Utility Division engages in electric power generation business, corporate electricity selling business, renewable energy business, self-consumption solar power generation systems, household electricity retail business, heat supply-related business, car rental business, and providing solar surplus electricity purchase services.

The Home-Life Division engages in LP gas and town gas sales business, autogas business, renewable energy business, household electricity retail business, and residential equipment e-commerce site business.

In the current fiscal year, 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 previous fiscal year has been adjusted based on the classification of reportable segments after the change.

ii) Information on Reportable Segments

Fiscal year ended March 31, 2025

(Millions of yen)

	Reportable segment				Total	Adjustment	Consolidated
	Car-Life Division	Industrial Business Division	Power & Utility Division	Home-Life Division			
<b>Revenue</b>							
Revenue from external customers	629,976	134,567	77,602	82,336	924,481	–	924,481
Intersegment revenue	2,346	8,628	16	1,020	12,010	(12,010)	–
<b>Total revenue</b>	<b>632,322</b>	<b>143,195</b>	<b>77,618</b>	<b>83,356</b>	<b>936,491</b>	<b>(12,010)</b>	<b>924,481</b>
Gross profit	51,530	13,360	10,751	18,782	94,423	–	94,423
Selling, general and administrative expenses	(41,912)	(6,511)	(6,238)	(16,298)	(70,959)	312	(70,647)
Gain (loss) from tangible assets, intangible assets and goodwill	(265)	(272)	(112)	(113)	(762)	(120)	(882)
Other – net	2,116	315	1,412	157	4,000	2	4,002
Profit from operating activities	11,469	6,892	5,813	2,528	26,702	194	26,896
Financial income and costs	(339)	(19)	9	(15)	(364)	(138)	(502)
Share of profit (loss) of investments accounted for by the equity method	(268)	473	(228)	1,802	1,779	–	1,779
Profit before tax	10,862	7,346	5,594	4,315	28,117	56	28,173
Net profit attributable to Itochu Enex's shareholders	5,638	5,151	3,376	2,931	17,096	6	17,102
<b>Other items</b>							
Depreciation and amortization	(8,015)	(2,291)	(5,290)	(4,031)	(19,627)	(1,927)	(21,554)
Impairment loss	(209)	(148)	–	(202)	(559)	(112)	(671)
Total assets	183,434	61,944	84,463	70,932	400,773	41,377	442,150
Investments accounted for by the equity method	11,109	3,780	5,511	23,372	43,772	–	43,772
Capital expenditures	3,738	2,091	4,127	3,257	13,213	3,084	16,297
Increase in right-of-use assets	5,639	868	784	1,424	8,715	372	9,087

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

The adjustment of ¥6 million to net profit attributable to Itochu Enex's shareholders represents corporate profit (loss) not allocated to reportable segments.

The adjustment of ¥41,377 million to total assets represents corporate assets not allocated to reportable segments.

Fiscal year ended March 31, 2026

(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	584,747	117,331	71,383	77,774	851,235	–	851,235
Intersegment revenue	722	7,810	1	816	9,349	(9,349)	–
Total revenue	585,469	125,141	71,384	78,590	860,584	(9,349)	851,235
Gross profit	49,808	12,565	10,199	18,399	90,971	–	90,971
Selling, general and administrative expenses	(41,593)	(6,860)	(6,109)	(15,814)	(70,376)	1,025	(69,351)
Gain (loss) from tangible assets, intangible assets and goodwill	1,649	(109)	(88)	(39)	1,413	(23)	1,390
Other – net	(13)	409	433	306	1,135	1	1,136
Profit from operating activities	9,851	6,005	4,435	2,852	23,143	1,003	24,146
Financial income and costs	(294)	1	(23)	(33)	(349)	(174)	(523)
Share of profit (loss) of investments accounted for by the equity method	89	662	121	1,520	2,392	–	2,392
Profit before tax	9,646	6,668	4,533	4,339	25,186	829	26,015
Net profit attributable to Itochu Enex's shareholders	5,211	4,827	2,569	2,903	15,510	548	16,058
Other items							
Depreciation and amortization	(8,040)	(2,177)	(5,263)	(4,072)	(19,552)	(2,239)	(21,791)
Impairment loss	(460)	–	–	(76)	(536)	–	(536)
Total assets	182,538	65,130	86,185	69,218	403,071	49,619	452,690
Investments accounted for by the equity method	11,183	4,252	7,052	23,112	45,599	–	45,599
Capital expenditures	3,672	3,844	5,032	2,052	14,600	918	15,518
Increase in right-of-use assets	7,178	1,872	489	1,458	10,997	333	11,330

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

The adjustment of ¥548 million to net profit attributable to Itochu Enex's shareholders represents corporate profit (loss) not allocated to reportable segments.

The adjustment of ¥49,619 million to total assets represents corporate assets not allocated to reportable segments.

iii) Products and Services Information

This information is omitted because the classification of products and services is the same as the classification of reportable segments.

iv) Geographic Information

This information is omitted because revenue from external customers in Japan accounts for a large percentage of the revenue recorded in the consolidated statement of comprehensive income for the fiscal years ended March 31, 2025 and 2026.

v) Major Customers Information

This information is omitted because there is no major external customer from which revenue accounts for 10% or more of the revenue recorded in the consolidated statement of comprehensive income for the fiscal years ended March 31, 2025 and 2026.

**Earnings per Share**

Basic earnings per share for the fiscal years ended March 31, 2025 and 2026, were calculated as follows:

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net profit attributable to Itochu Enex's shareholders (Millions of yen)	17,102	16,058
Weighted-average number of ordinary shares outstanding (Thousands of shares)	112,788	112,862
Basic earnings per share attributable to Itochu Enex's shareholders (Yen)	151.63	142.28

(Note) Diluted earnings per share attributable to Itochu Enex's shareholders are not presented because there were no dilutive potential shares.

**Significant Events after the Reporting Period**

No items to report.