ITOCHU ENEX CO., LTD.

(TSE Prime, 8133)

FY2026 Financial Results Briefing Materials for First Three Month (and Supplementary Explanatory Materials)

July 31, 2026

Note

We pay close attention to the content of the material, but the Company and information providers will not be liable for any damage caused by errors in the information posted or damage suffered based on the information posted in this material.

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.

・Unless otherwise noted, all the numerical values in this material are based on the International Financial Reporting Standards (IFRS).

Results Highlights

Overview of Consolidated Financial Results for First Three Months of FY2026

- **Net profit attributable to ITOCHU ENEX's shareholders for the first three months** was **9.5 billion yen**.
- **Base earnings** (excluding one-off gains/losses) stood at **7.7 billion yen**.
- Net profit attributable to ITOCHU ENEX's shareholders increased. This was due to Car-Life recording one-off gains from the sale of car life stations and maintaining steady performance in the petroleum sales business, and the Industrial Business posting one-off gains on the sale of affiliates while engaging in operations that properly reflect the market environment.

Net sales	238.8 billion yen
Gross profit	26.9 billion yen
Operating profit	11.7 billion yen
Net profit attributable to ITOCHU ENEX's shareholders	9.5 billion yen

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1) Overview of the Entire Company

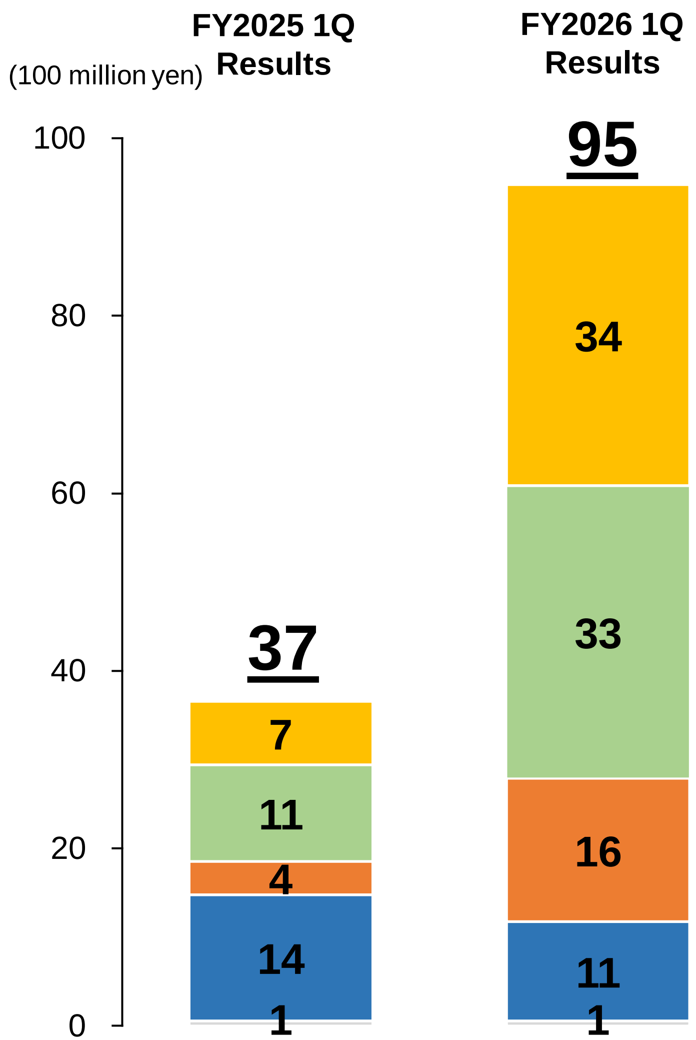
FY2026 Summary of Financial Results for First Three Months

(100 million yen)	FY2025 1Q Results	FY2026 1Q Results	Changes	FY2026 Plan	Achievement rate
Net sales	2,032	**2,388**	**+356**		
Gross profit	224	**269**	**+45**		
Selling, general and administrative expenses	-170	**-171**	**-1**		
Loss (gain) related to fixed assets	1	**16**	**+15**		
Operating profit	60	**117**	**+57**	**245**	**48%**
Share of profit (loss) of investments accounted for using the equity method	1	**17**	**+16**		
Net profit attributable to ITOCHU ENEX's shareholders	37	**95**	**+58**	**165**	**57%**
Ratio of SG&A expenses to gross profit	75.9%	**63.7%**	**12.3 pt improvement**		

	FY2025 Results	FY2026 Forecast	Changes
Dividends (yen/share)	66	**68**	**+2**

- **Net profit attributable to ITOCHU ENEX's shareholders for the first three months was 9.5 billion yen, which is 57% of the full-year forecast.**
- **Base earnings (excluding one-off gains/losses) stood at 7.7 billion yen.**
- Net profit attributable to ITOCHU ENEX's shareholders increased. This was due to Car-Life recording one-off gains from the sale of car life stations and maintaining steady performance in the petroleum sales business, and the Industrial Business posting one-off gains on the sale of affiliates while engaging in operations that properly reflect the market environment.

Net Profit Attributable to the Company's Shareholders by Segment



Major factors for increase/decrease

Car-Life (YoY: +¥2,700 million, Percent of the plan achieved: 68%)

Increased due to one-off gains on the sale of car life stations and solid performance in the petroleum sales business.

Industrial Business (YoY: +¥2,200 million, Percent of the plan achieved: 61%)

Increased due to one-off gains on the sale of affiliates coupled with steady supply/demand operations.

Home-Life (YoY: +¥1,200 million, Percent of the plan achieved: 54%)

Increased due to inventories held by consolidated subsidiaries and equity-method affiliates, reflecting a rise in import prices of LP gas.

Power & Utility (YoY: -¥300 million, Percent of the plan achieved: 37%)

Decreased due to reduced electricity retail margins and in reaction to one-off gains related to solar power plants that were recorded in the same period of the previous fiscal year.

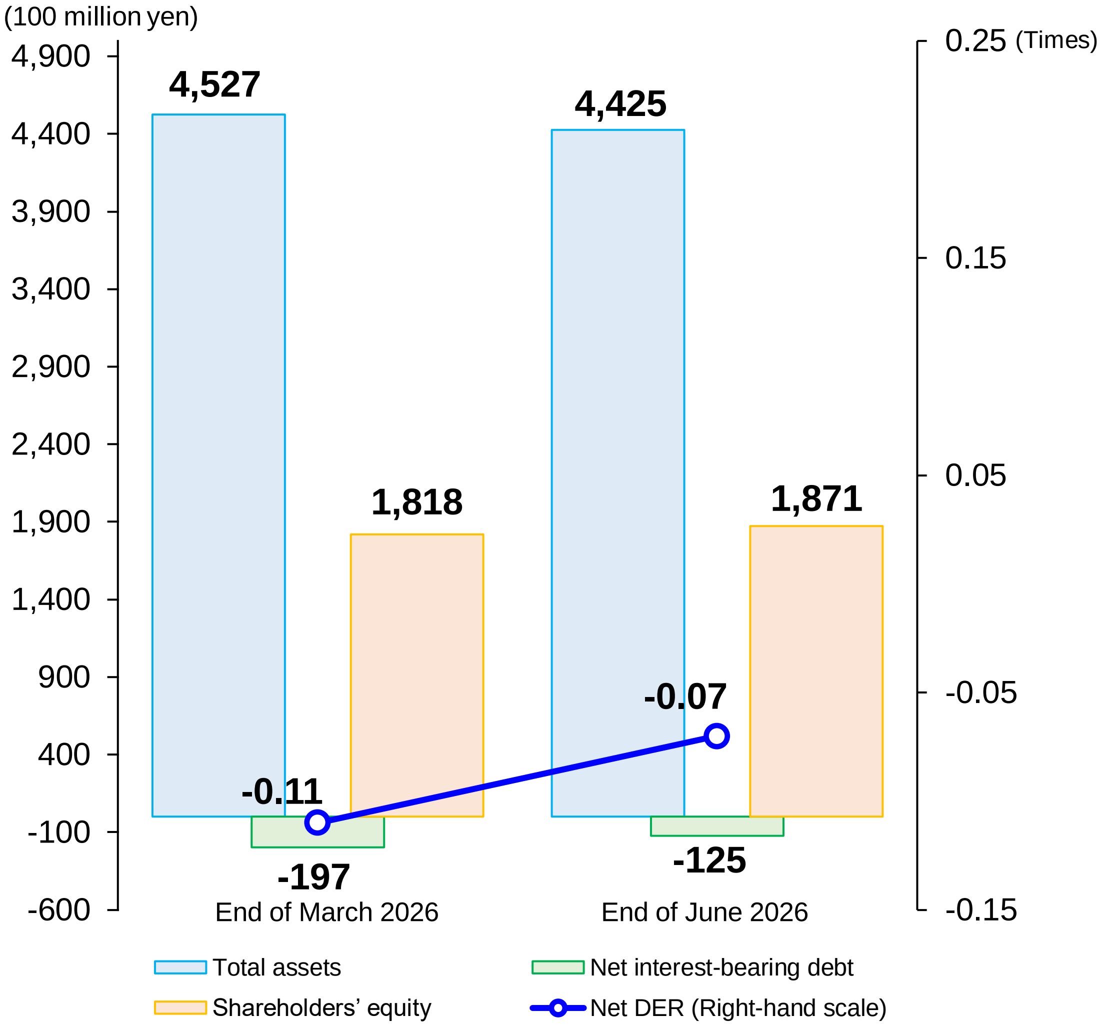
Common (YoY: -¥0.0 billion)

Financial Position

Total assets decreased, mainly reflecting decreases in cash and deposits and trade receivables due to market conditions and seasonal factors.

- **Total assets**: Decreased **10.2** billion yen from the end of the previous year to **442.5 billion yen**, chiefly reflecting decreases in cash and deposits and trade receivables due to market conditions and seasonal factors.
- **Shareholders′ equity:** Increased **5.3** billion yen from the end of the previous year to **187.1 billion yen**, mainly reflecting a rise in net profit.

(100 million yen)	End of March 2026 Results	End of June 2026 Results	Changes
Total assets	4,527	**4,425**	**-102**
Net interest-bearing debt	-197	**-125**	**+72**
Shareholders' equity	1,818	**1,871**	**+53**
Equity ratio	40.2%	**42.3%**	**+2.1 pt**
Net DER	-0.11	**-0.07**	**+0.04 pt**

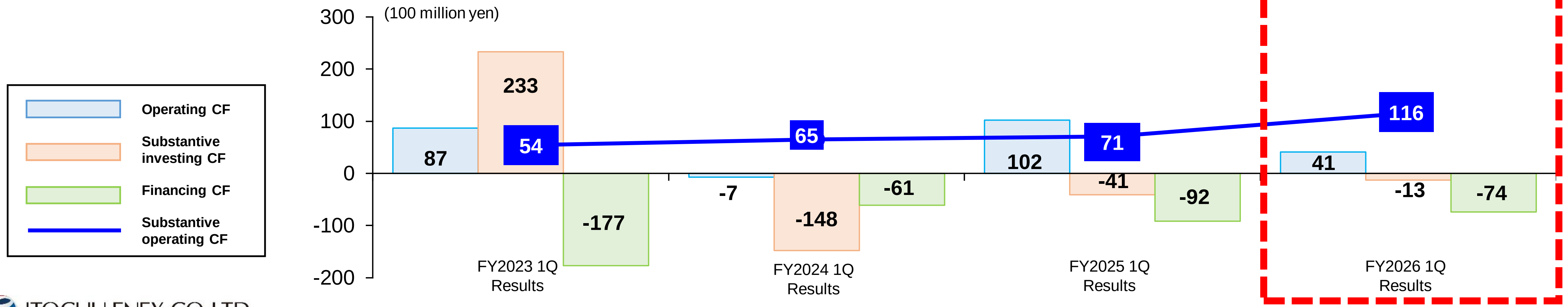


Cash Flows

Continued to create steady and substantive operating cash flows

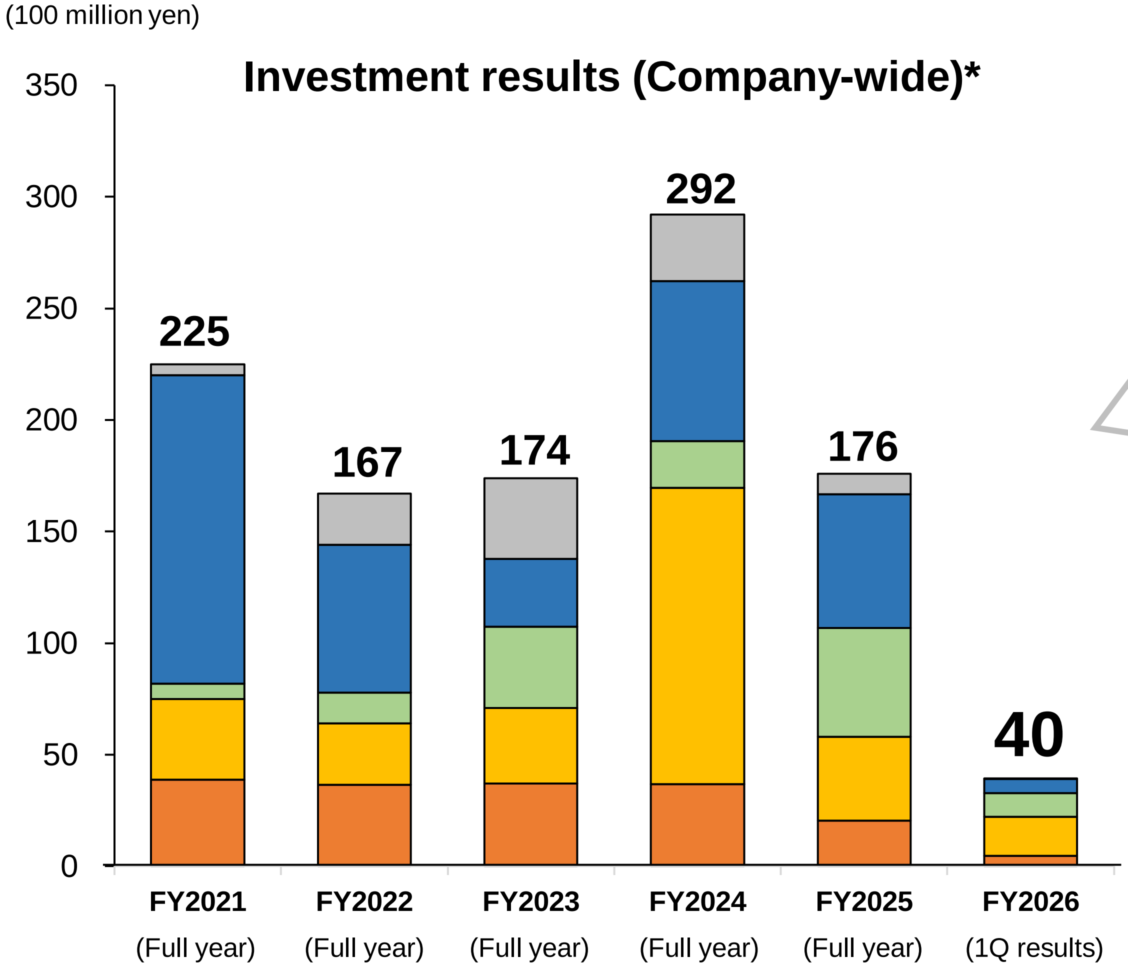
	FY2023 1Q Results	FY2024 1Q Results	FY2025 1Q Results	FY2026 1Q Results
Cash flows from operating activities	87	-7	102	**41**
Cash flows from investing activities	133	-48	59	-33
Deposits paid to parent company	-100	100	100	-20
Substantive investing cash flows (*1)	233	-148	-41	**-13**
Cash flows from financing activities	-177	-61	-92	**-74**
Substantive operating cash flows (*2)	54	65	71	**116**

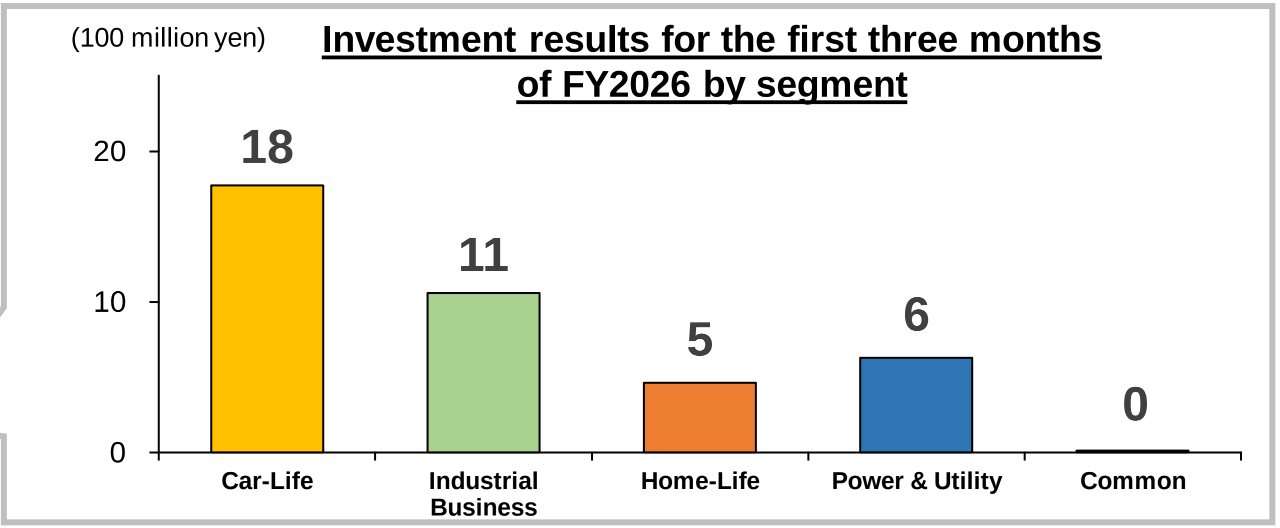
(*1) Investing cash flows excluding deposits paid to parent company
(*2) Operating CF – Increase/decrease in working capital



Investment Trends

Acquisition of a logistics business, investment in mobility-related digital transformation, etc.





Major new and strategic investment results

Car-Life	Logistics-related business, investment in digital transformation, etc.
Industrial Business	Asphalt business, shipbuilding-related investment, etc.
Home-Life	Acquisition of LP gas business rights, etc.
Power & Utility	Investment in storage batteries, etc.
Common	-

(*) This figure represents only cash outflows from investments and does not include cash inflows.

1． Overview of Consolidated Financial Results for First Three Months of FY2026

2) Overview by Segment

Results by Segment

(100 million yen)		FY2025 1Q Results	FY2026 1Q Results	Changes	Rate of change %	FY2025 Plan	Progress Rate
Company wide	Net sales	2,032	2,388	+356	+17.5%	—	—
	Operating profit	60	117	+57	+96.0%	245	48%
	Net profit attributable to ITOCHU ENEX's shareholders	37	95	+58	+159.5%	165	**57%**
Car-Life	Net sales	1,426	1,497	+71	+5.0%	—	—
	Operating profit	14	52	+38	+268.1%	—	—
	Net profit attributable to ITOCHU ENEX's shareholders	7	34	+27	+374.9%	50	**68%**
Industrial Business	Net sales	267	441	+174	+65.1%	—	—
	Operating profit	14	35	+21	+148.8%	—	—
	Net profit attributable to ITOCHU ENEX's shareholders	11	33	+22	+203.8%	54	**61%**
Home-Life	Net sales	173	196	+23	+13.4%	—	—
	Operating profit	4	9	+5	+121.8%	—	—
	Net profit attributable to ITOCHU ENEX's shareholders	4	16	+12	+332.4%	30	**54%**
Power & Utility	Net sales	166	254	+89	+53.4%	—	—
	Operating profit	26	19	-7	-26.0%	—	—
	Net profit attributable to ITOCHU ENEX's shareholders	14	11	-3	-21.4%	30	**37%**

Car-Life

(100 million yen)

	FY2025 1Q Results	FY2026 1Q Results	Changes	Major factors for increase/decrease	FY2026 Plan	Achievement rate
Gross profit	112	**133**	+20	Profits increased due to one-off gains on the sale of car life stations and the steady performance of the petroleum sales business.		
Selling, general and administrative expenses	-100	**-99**	+1			
Operating profit	14	**52**	+38			
Net profit attributable to ITOCHU ENEX's shareholders	7	**34**	+27		50	68%

Profit (loss) of major affiliates	FY2025 1Q Results	FY2026 1Q Results	Changes
ENEX FLEET	5	18	+13
NISSAN OSAKA SALES CO., LTD. (The Company's equity 52.63%)	0	1	+1

	End of March 2026	End of June 2026	Changes
Number of CSs*	1,496	1,484	-12

Sales volumes	FY2025 1Q Results	FY2026 1Q Results	Changes
Gasoline (thousand KL)	491	455	-7%
Diesel oil (thousand KL)	657	681	+4%
New cars (thousand units)	6	5	-9%
Used cars (thousand units)	4	4	-2%

(*) CS: Stands for car life station, which is a multi-service station offered by the Company.

Industrial Business

(100 million yen)

	FY2025 1Q Results	FY2026 1Q Results	Changes
Gross profit	30	**53**	+23
Selling, general and administrative expenses	-17	**-18**	-1
Operating profit	14	**35**	+21
Net profit attributable to ITOCHU ENEX's shareholders	11	**33**	+22

Major factors for increase/decrease

Profits increased due to the posting of temporary gains on the sale of affiliates, as well as operations that properly reflect the market environment.

FY2026 Plan	Achievement rate
54	61%

Profit (loss) of major affiliates	FY2025 1Q Results	FY2026 1Q Results	Changes
ITOCHU INDUSTRIAL GAS	2	2	-0

Sales volumes	FY2025 1Q Results	FY2026 1Q Results	Changes
Heavy fuel oil (thousand KL)	145	222	+53%
Asphalt (thousand tons)	65	61	-6%
Industrial gas (thousand tons)	15	15	-4%

Home-Life

(100 million yen)

	FY2025 1Q Results	FY2026 1Q Results	Changes	Major factors for increase/decrease	FY2026 Plan	Achievement rate
Gross profit	42	**48**	+6	Profits increased due to inventories held by consolidated subsidiaries and equity-method affiliates, reflecting a rise in import prices of LP gas.		
Selling, general and administrative expenses	-39	**-39**	-0			
Operating profit	4	**9**	+5			
Share of profit (loss) of investments accounted for using equity method	2	**14**	+12			
Net profit attributable to ITOCHU ENEX's shareholders	4	**16**	+12		30	54%

Profit (loss) of major affiliates	FY2025 1Q Results	FY2026 1Q Results	Changes
ITOCHU ENEX HOME-LIFE	3	3	+1
ECORE (The Company's equity 51%)	1	2	+2
ENEARC (The Company's equity 50%)	1	2	+1
JAPAN GAS ENERGY (The Company's equity 20%)	0	9	+9

Number of customers (1,000)	End of March 2026	End of June 2026	Changes
Number of customers under direct LP gas supply contracts	568	567	-1

Sales volumes	FY2025 1Q Results	FY2026 1Q Results	Changes
LP gas (thousand tons)	101	98	-3%

Power & Utility

(100 million yen)

	FY2025 1Q Results	FY2026 1Q Results	Changes
Gross profit	39	**36**	-4
Selling, general and administrative expenses	-15	**-17**	-1
Operating profit	26	**19**	-7
Net profit attributable to ITOCHU ENEX's shareholders	14	**11**	-3

Major factors for increase/decrease

Profits decreased, reflecting reduced electricity retail margins due to higher procurement prices driven by surging resource prices, as well as a reactionary decline following one-off gains related to solar power plants recorded in the same period of the previous fiscal year.

FY2026 Plan	Achievement rate
30	37%

Profit (loss) of major affiliates

	FY2025 1Q Results	FY2026 1Q Results	Changes
ENEX Electric Power Group	2	3	+1
ENEX LIFE SERVICE	2	0	-2
Tokyo Toshi Service Company (The Company's equity 66.6%)	2	2	-0
Oji-Itochu Enex power retailing Co., Ltd. (The Company's equity 60.0%)	1	1	-1

Number of customers (in thousands)

	End of March 2026	End of June 2026	Changes
Number of power supply destinations (company-wide total)	318	331	+13

Sales volumes

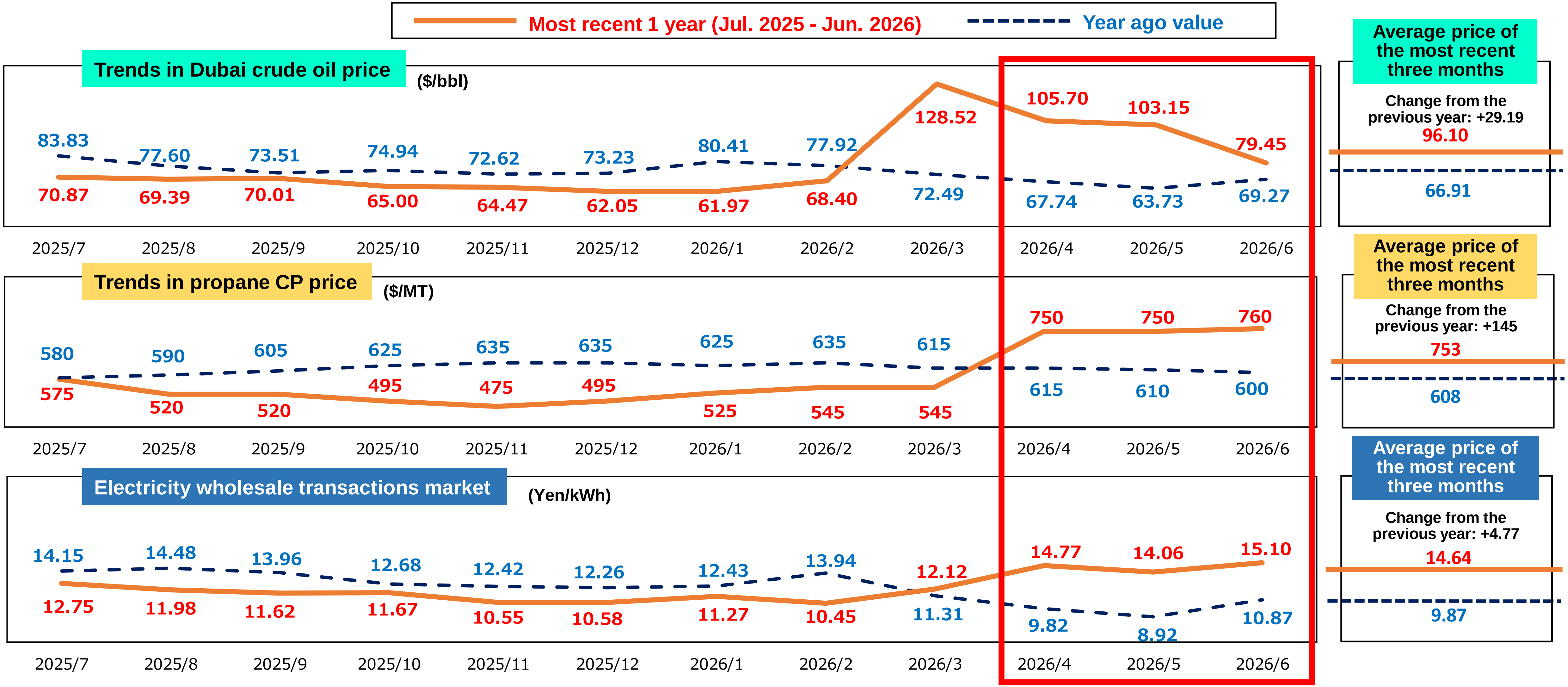
		FY2025 1Q Results	FY2026 1Q Results	Changes
Electricity Retail (GWh)*		580	824	+42%
Breakdown	Sales of high voltages*	364	613	+69%
	Sales of low voltages*	216	210	-2%
Heat quantity (TJ)		259	236	-9%

* Electricity retail includes agency quantity.

2. Appendix

(Reference) Market Trends

Prices for crude oil, CP, and electricity have all remained above the levels seen during the same period last year over their most recent three-month period.

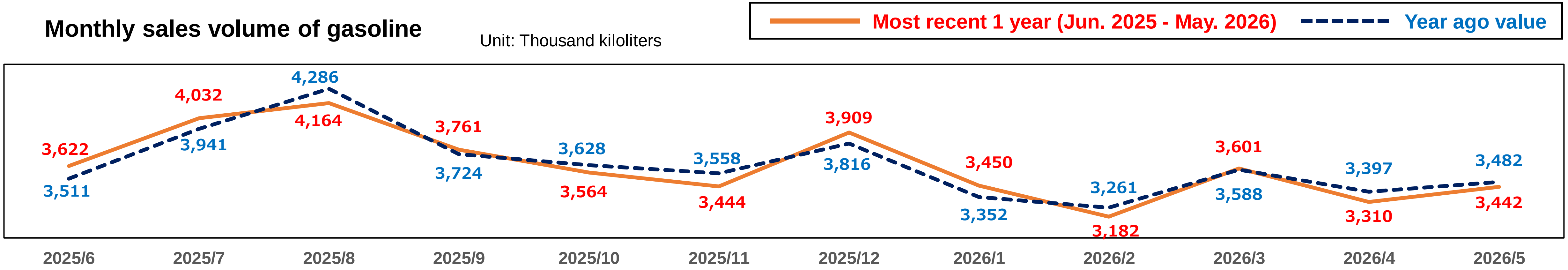


Appendix

[Reference] Sales of gasoline and diesel oil in Japan (national statistics)

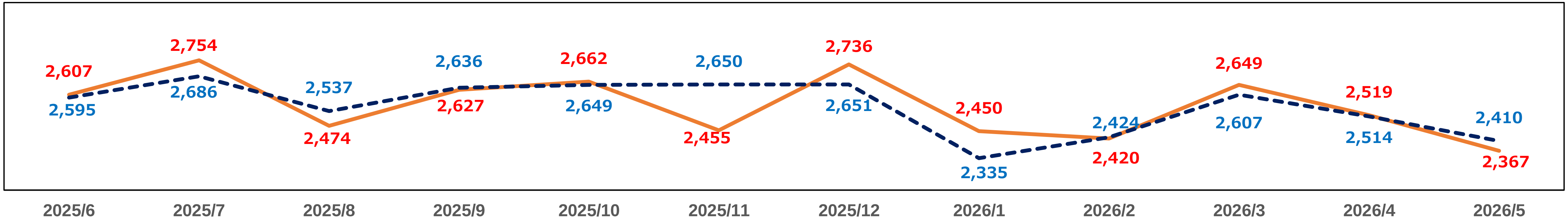
Monthly sales volume of gasoline

Unit: Thousand kiloliters



Monthly sales volume of diesel oil

Unit: Thousand kiloliters



* Created based on statistics from the Ministry of Economy, Trade and Industry

ENEX2030
To Create Driving Force Of Life

Appendix

[Reference] Monthly sales volume of LP gas (June to May, national statistics)

Unit: Thousand tons

	June			July			August			September			October			November		
	2024	2025	Changes	2024	2025	Changes	2024	2025	Changes	2024	2025	Changes	2024	2025	Changes	2024	2025	Changes
For household and business use	437	456	+5%	444	425	-4%	364	351	-4%	377	394	+5%	494	483	-2%	563	581	+3%
For cars	27	28	+2%	32	31	-3%	31	29	-5%	29	29	+1%	31	27	-14%	28	26	-7%
Total	464	484	+4%	475	455	-4%	395	381	-4%	406	423	+4%	525	510	-3%	591	607	+3%

	December			January			February			March			April			May			Total		
	2024	2025	Changes	2025	2026	Changes	2025	2026	Changes	2025	2026	Changes	2025	2026	Changes	2025	2026	Changes	Year ago value	Most recent 1 year	Changes
For household and business use	767	813	+6%	793	786	-1%	737	733	+0%	728	730	+0%	616	594	△4%	522	482	△8%	6,841	6,828	+0%
For cars	29	29	+0%	26	25	-3%	25	24	-5%	28	27	△1%	26	25	△4%	27	24	△12%	340	325	△4%
Total	796	842	+6%	819	811	-1%	762	757	-1%	756	757	+0%	642	619	△4%	549	506	△8%	7,181	7,153	+0%

* Created based on statistics from Japan LP Gas Association

Appendix

[Reference] Monthly sales of new cars (Standard-sized cars, compact cars and kei (light) cars) (July to June, national statistics)

Unit: Thousand units

	July			August			September			October			November			December		
	2024	2025	Changes	2024	2025	Changes	2024	2025	Changes	2024	2025	Changes	2024	2025	Changes	2024	2025	Changes
Standard-sized and compact cars	230	221	-4%	180	160	-11%	240	230	-5%	231	214	-7%	222	202	-9%	185	182	-2%
Kei cars	109	106	-3%	91	89	-2%	126	128	+2%	106	114	+7%	108	105	-3%	96	96	+1%
Total	339	326	-4%	271	249	-8%	366	357	-2%	338	328	-3%	331	307	-7%	280	278	-1%

	January			February			March			April			May			June			Total		
	2025	2026	Changes	2025	2026	Changes	2025	2026	Changes	2025	2026	Changes	2025	2026	Changes	2025	2026	Changes	Year ago value	Most recent 1 year	Changes
Standard-sized and compact cars	217	200	-8%	234	211	-10%	288	265	-8%	191	223	+17%	178	187	+5%	217	248	+14%	2,615	2,544	△3%
Kei cars	112	108	-3%	120	117	-3%	133	142	+7%	96	91	△5%	92	89	△2%	112	112	+1%	1,300	1,299	+0%
Total	328	308	-6%	355	329	-7%	421	408	-3%	287	315	+10%	269	277	+3%	329	360	+10%	3,915	3,843	△2%

* Compiled based on statistical data issued by the Japan Automobile Dealers Association and the Japan Light Motor Vehicle and Motorcycle Association

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