ITOCHU ENEX CO., LTD.

(TSE Prime, 8133)

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

October 30, 2026

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.

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Results Highlights

Overview of Consolidated Financial Results for First Six Months of FY2026

- **Net profit attributable to ITOCHU ENEX's shareholders for the first six months** was **14.6 billion yen**.
- **Base earnings** (excluding one-off gains/losses) stood at **12.7 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	476.3 billion yen
Gross profit	51.3 billion yen
Operating profit	19.6 billion yen
Net profit attributable to ITOCHU ENEX's shareholders	14.6 billion yen

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Contents

1. Overview of Consolidated Financial Results for First Six Months of FY2026
   1）Overview of the Entire Company
   2）Overview by Segment

2. Appendix

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

1) Overview of the Entire Company

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FY2026 Summary of Financial Results for First Six Months

(100 million yen)	FY2025 1Q to 2Q Results	FY2026 1Q to 2Q Results	Changes	FY2026 Plan	Achievement rate
Net sales	4,117	**4,763**	**+646**		
Gross profit	442	**513**	**+71**		
Selling, general and administrative expenses	-339	**-337**	**+2**		
Loss (gain) related to fixed assets	0	**17**	**+16**		
Operating profit	112	**196**	**+85**	**245**	**80%**
Share of profit (loss) of investments accounted for using the equity method	5	**24**	**+19**		
Net profit attributable to ITOCHU ENEX's shareholders	69	**146**	**+77**	**165**	**88%**
Ratio of SG&A expenses to gross profit	76.5%	**65.7%**	**10.8 pt improvement**		

	FY2025 Results	FY2026 Results	Changes
Interim dividend (yen/share)	31	**34**	**+2**

- **Net profit attributable to ITOCHU ENEX's shareholders for the first six months was 14.6 billion yen, which is 88% of the full-year forecast.**
- **Base earnings (excluding one-off gains/losses) stood at 12.7 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.

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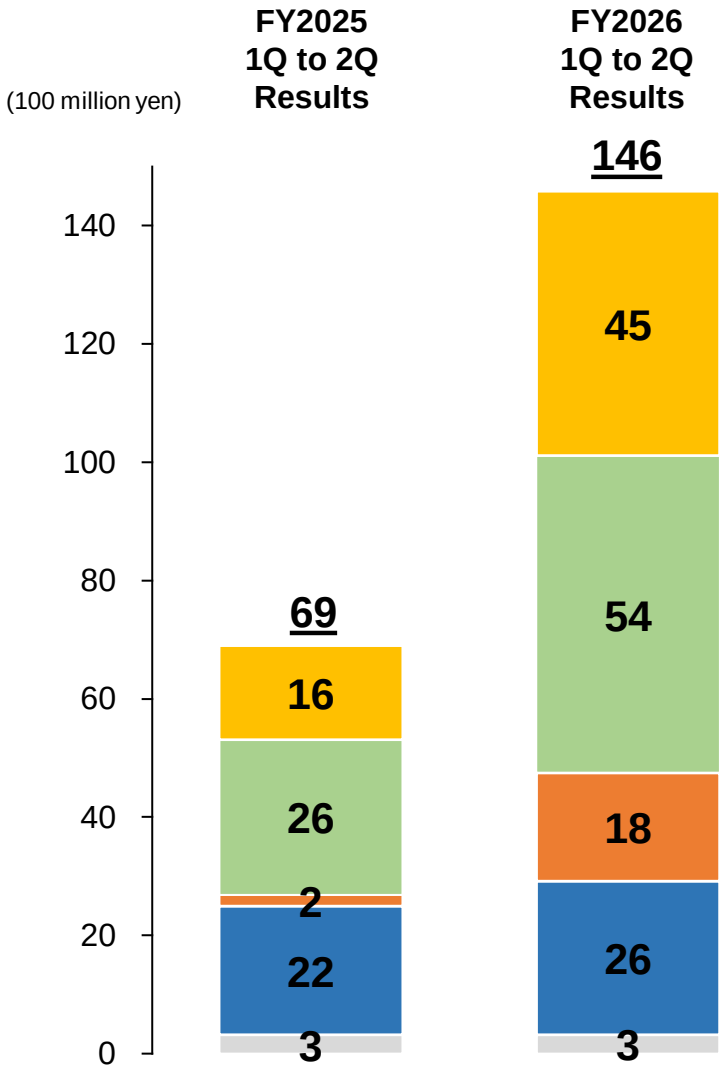
Net Profit Attributable to the Company's Shareholders



Major factors for increase/decrease

Car-Life (YoY: +¥2,900 million, Percent of the plan achieved: 90%)

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

Industrial Business (YoY: +¥2,700 million, Percent of the plan achieved: 99%)

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

Home-Life (YoY: +¥1,600 million, Percent of the plan achieved: 61%)

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

Power & Utility (YoY: ¥400 million, Percent of the plan achieved: 87%)

Increased due to the absence of the impact of regular power plant repairs that were performed in the same period of the previous fiscal year, more than offsetting the reduced electricity retail margins that were a result of soaring electricity market prices.

Common (YoY: -¥0.0 billion)

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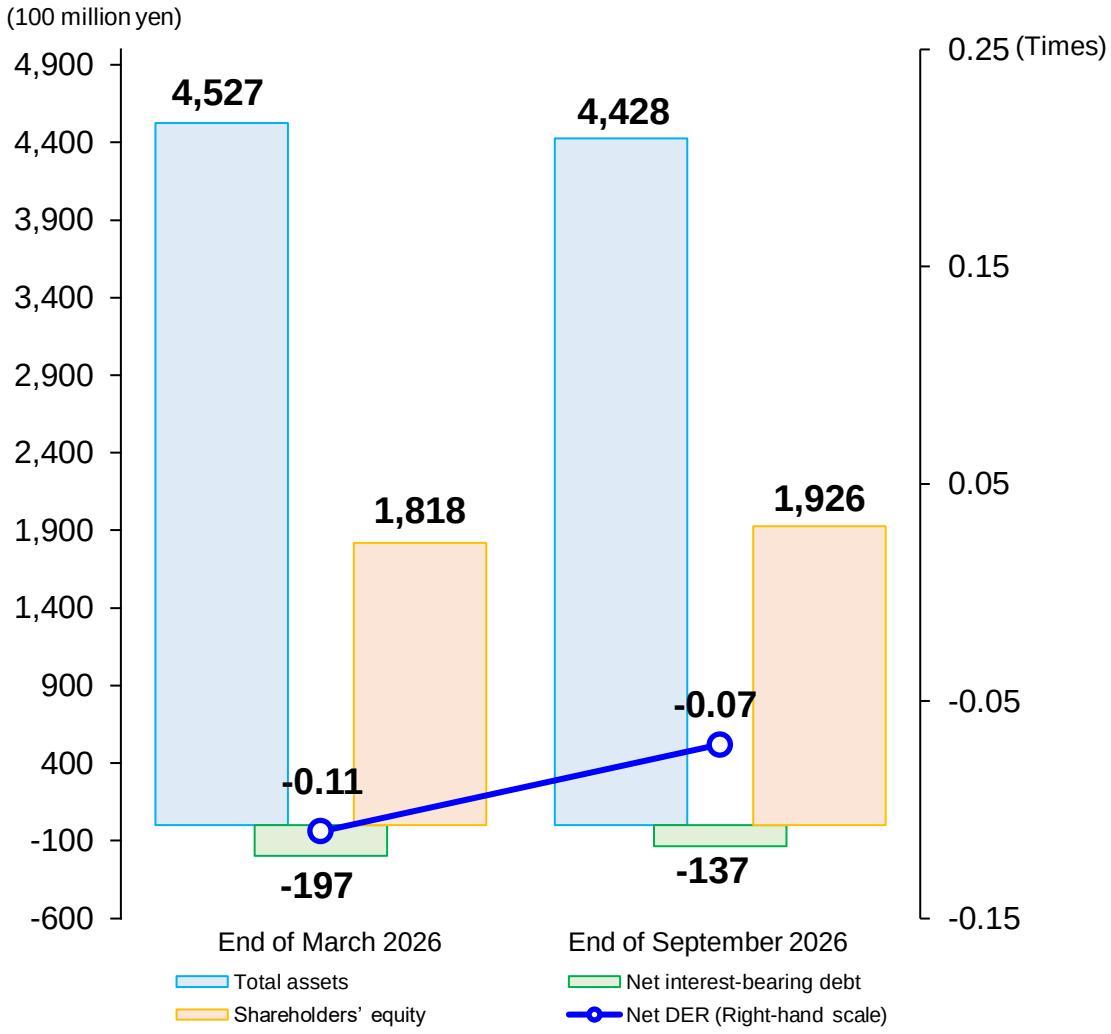
Financial Position

Total assets decreased, mainly reflecting a decrease in trade receivables due to market conditions and seasonal factors.

❑ **Total assets**: Decreased **9.9** billion yen from the end of the previous year to **442.8 billion yen**, chiefly reflecting a decrease in trade receivables due to market conditions and seasonal factors.

❑ **Shareholders' equity**: Increased **10.9** billion yen from the end of the previous year to **192.6 billion yen**, mainly reflecting a rise in net profit.

(100 million yen)	End of March 2026 Results	End of September 2026 Results	Changes
Total assets	4,527	**4,428**	**-99**
Net interest-bearing debt	-197	**-137**	**+60**
Shareholders' equity	1,818	**1,926**	**+109**
Equity ratio	40.2%	**43.5%**	**+3.4 pt**
Net DER	-0.11	**-0.07**	**+0.04 pt**



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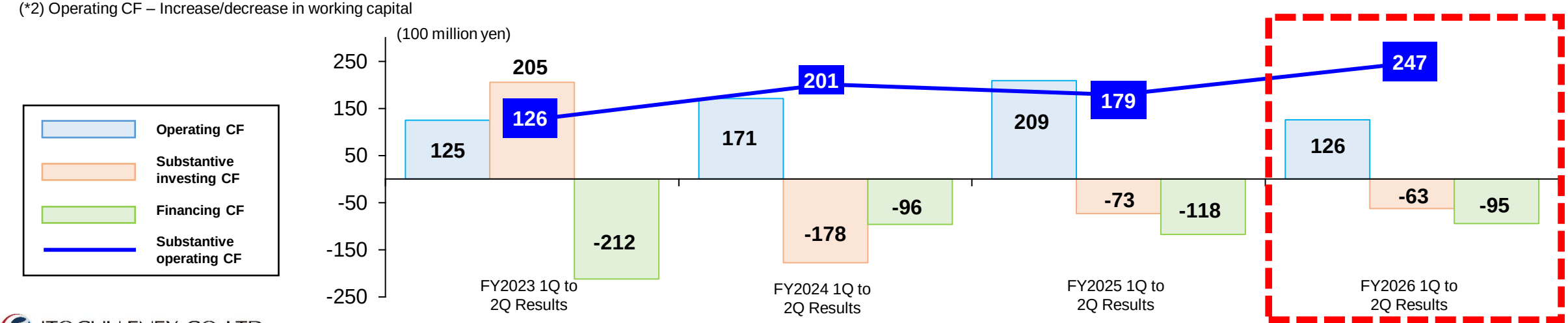
Cash Flows

Continued to create steady and substantive operating cash flows

	FY2023 1Q to 2Q Results	FY2024 1Q to 2Q Results	FY2025 1Q to 2Q Results	FY2026 1Q to 2Q Results
Cash flows from operating activities	125	171	209	**126**
Cash flows from investing activities	5	-78	-73	**-83**
Deposits paid to parent company	-200	100	-	-20
Substantive investing cash flows (*1)	205	-178	-73	**-63**
Cash flows from financing activities	-212	-96	-118	**-95**
Substantive operating cash flows (*2)	126	201	179	**247**

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



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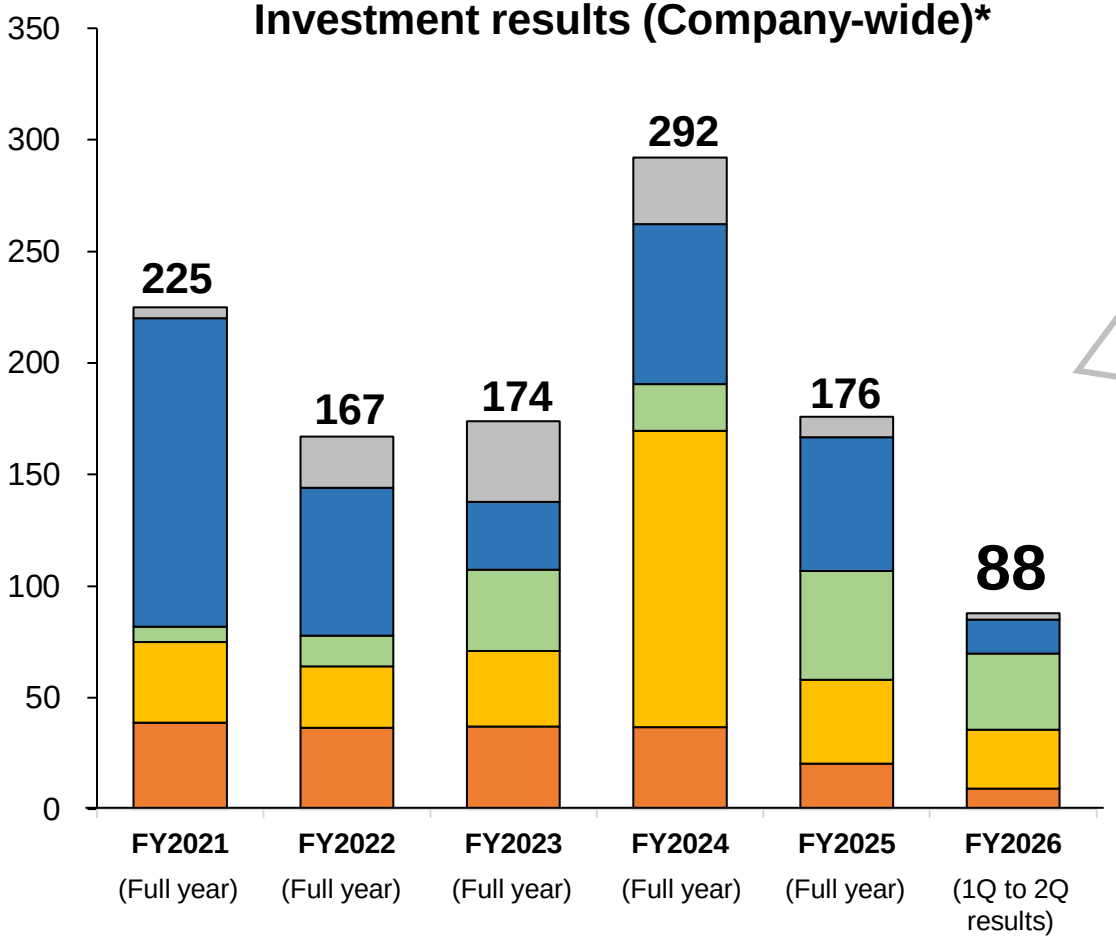
Investment Trends

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

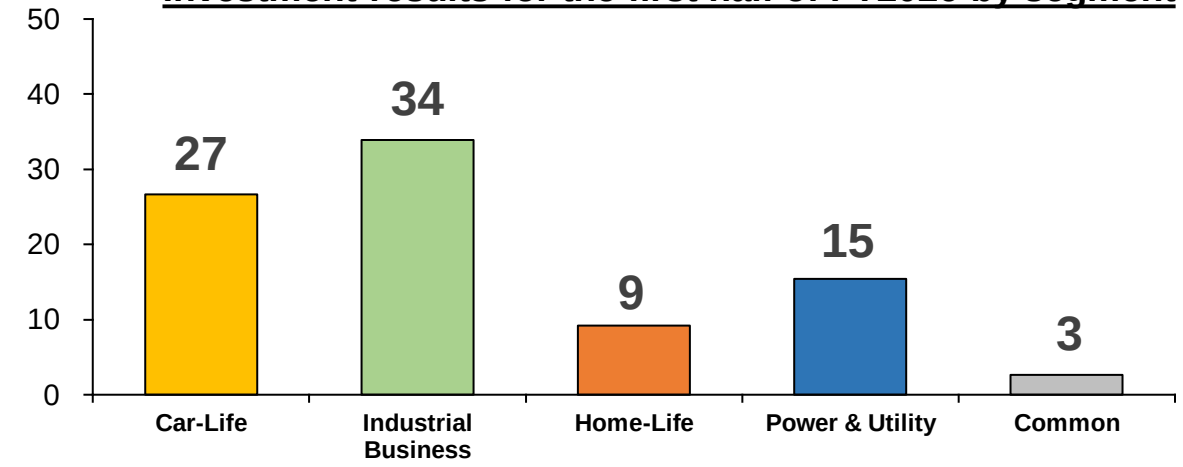
(100 million yen)

Investment results (Company-wide)*



(100 million yen)

Investment results for the first half of FY2026 by segment



Major new and strategic investment results

Car-Life	Logistics-related business, investment in digital transformation, etc.
Industrial Business	Asphalt business, investment in coastal tankers, 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.

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

2) Overview by Segment

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Results by Segment

(100 million yen)		FY2025 1Q to 2Q Results	FY2026 1Q to 2Q Results	Changes	Rate of change %	FY2025 Plan	Progress Rate
Company wide	Net sales	4,117	4,763	+646	+15.7%	—	—
	Operating profit	112	196	+85	+75.8%	245	80%
	Net profit attributable to ITOCHU ENEX's shareholders	69	146	+77	+111.4%	165	**88%**
Car-Life	Net sales	2,892	3,071	+179	+6.2%	—	—
	Operating profit	29	75	+46	+156.4%	—	—
	Net profit attributable to ITOCHU ENEX's shareholders	16	45	+29	+182.1%	50	**90%**
Industrial Business	Net sales	553	816	+262	+47.4%	—	—
	Operating profit	34	62	+28	+82.6%	—	—
	Net profit attributable to ITOCHU ENEX's shareholders	26	54	+27	+104.1%	54	**99%**
Home-Life	Net sales	298	340	+43	+14.4%	—	—
	Operating profit	2	12	+10	+434.4%	—	—
	Net profit attributable to ITOCHU ENEX's shareholders	2	18	+16	+845.6%	30	**61%**
Power & Utility	Net sales	374	536	+162	+43.3%	—	—
	Operating profit	41	41	+1	+1.5%	—	—
	Net profit attributable to ITOCHU ENEX's shareholders	22	26	+4	+19.7%	30	**87%**

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Car-Life

(100 million yen)

	FY2025 1Q to 2Q Results	FY2026 1Q to 2Q Results	Changes
Gross profit	230	**256**	+26
Selling, general and administrative expenses	-203	**-200**	+3
Operating profit	29	**75**	+46
Net profit attributable to ITOCHU ENEX's shareholders	16	**45**	+29

Major factors for increase/decrease
Profits increased due to one-off gains on the sale of car life stations and the steady performance of the petroleum sales business.

FY2026 Plan	Achievement rate
50	90%

Profit (loss) of major affiliates

	FY2025 1Q to 2Q Results	FY2026 1Q to 2Q Results	Changes
ENEX FLEET	10	24	+13
NISSAN OSAKA SALES CO., LTD. (The Company's equity 52.63%)	2	5	+3

	End of March 2026	End of September 2026	Changes
Number of CSs*	1,496	1,474	-22

Sales volumes

	FY2025 1Q to 2Q Results	FY2026 1Q to 2Q Results	Changes
Gasoline (thousand KL)	1,077	1,007	-6%
Diesel oil (thousand KL)	1,389	1,316	-5%
New cars (thousand units)	11	11	-4%
Used cars (thousand units)	9	8	-5%

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

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Industrial Business

(100 million yen)

	FY2025 1Q to 2Q Results	FY2026 1Q to 2Q Results	Changes
Gross profit	66	**96**	+30
Selling, general and administrative expenses	-34	**-34**	+0
Operating profit	34	**62**	+28
Net profit attributable to ITOCHU ENEX's shareholders	26	**54**	+27

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	99%

Profit (loss) of major affiliates	FY2025 1Q to 2Q Results	FY2026 1Q to 2Q Results	Changes
ITOCHU INDUSTRIAL GAS	4	4	+0

Sales volumes	FY2025 1Q to 2Q Results	FY2026 1Q to 2Q Results	Changes
Heavy fuel oil (thousand KL)	317	391	+23%
Asphalt (thousand tons)	135	134	-1%
Industrial gas (thousand tons)	30	31	+4%

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Home-Life

(100 million yen)

	FY2025 1Q to 2Q Results	FY2026 1Q to 2Q Results	Changes
Gross profit	78	**89**	+11
Selling, general and administrative expenses	-77	**-77**	-0
Operating profit	2	**12**	+10
Share of profit (loss) of investments accounted for using equity method	2	**16**	+13
Net profit attributable to ITOCHU ENEX's shareholders	2	**18**	+16

Major factors for increase/decrease
Profits increased due to inventories held by consolidated subsidiaries and equity-method affiliates, reflecting a rise in import prices of LP gas.

FY2026 Plan	Achievement rate
30	61%

Profit (loss) of major affiliates	FY2025 1Q to 2Q Results	FY2026 1Q to 2Q Results	Changes
ITOCHU ENEX HOME-LIFE	2	4	+2
ECORE (The Company's equity 51%)	1	4	+2
ENEARC (The Company's equity 50%)	1	4	+3
JAPAN GAS ENERGY (The Company's equity 20%)	1	9	+8

Number of customers (1,000)	End of March 2026	End of September 2026	Changes
Number of customers under direct LP gas supply contracts	568	564	-5

Sales volumes	FY2025 1Q to 2Q Results	FY2026 1Q to 2Q Results	Changes
LP gas (thousand tons)	177	174	-2%

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Power & Utility

(100 million yen)

	FY2025 1Q to 2Q Results	FY2026 1Q to 2Q Results	Changes	Major factors for increase/decrease	FY2026 Plan	Achievement rate
Gross profit	69	**73**	+4	Increased due to the absence of the impact of regular power plant repairs that were performed in the same period of the previous fiscal year, more than offsetting the reduced electricity retail margins that were a result of soaring electricity market prices.		
Selling, general and administrative expenses	-31	**-33**	-2			
Operating profit	41	**41**	+1			
Net profit attributable to ITOCHU ENEX's shareholders	22	**26**	+4		30	87%

Profit (loss) of major affiliates	FY2025 1Q to 2Q Results	FY2026 1Q to 2Q Results	Changes
ENEX Electric Power Group	4	7	+3
ENEX LIFE SERVICE	5	1	-4
Tokyo Toshi Service Company (The Company's equity 66.6%)	8	7	-1
Oji-Itochu Enex power retailing Co., Ltd. (The Company's equity 60.0%)	2	1	-1

Number of customers (in thousands)	End of March 2026	End of September 2026	Changes
Number of power supply destinations (company-wide total)	318	339	+21

Sales volumes		FY2025 1Q to 2Q Results	FY2026 1Q to 2Q Results	Changes
Electricity Retail (GWh)*		1,387	1,915	+38%
Breakdown	Sales of high voltages*	856	1,409	+65%
	Sales of low voltages*	530	506	-5%
Heat quantity (TJ)		842	715	-15%

(*) Electricity retail includes agency quantity.

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2. Appendix

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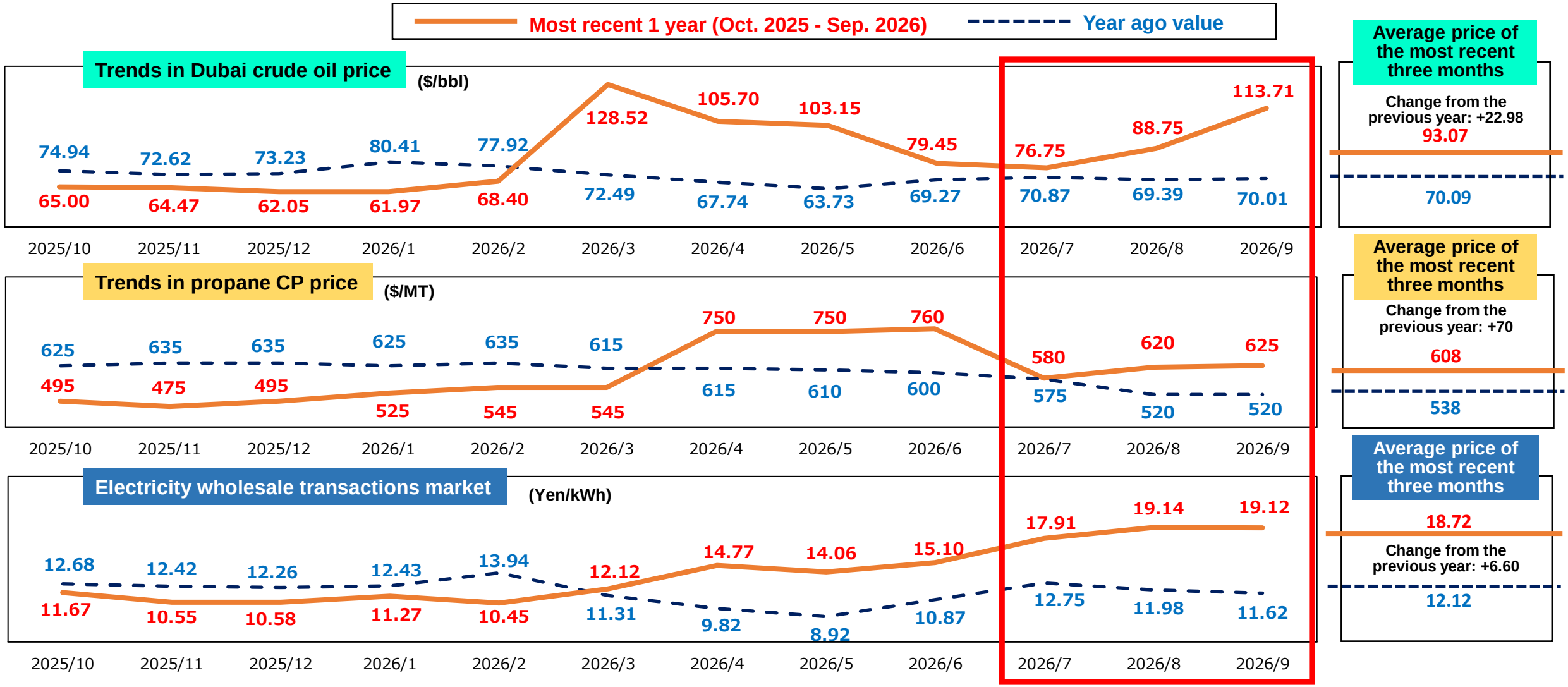
(Reference) Market Trends

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.



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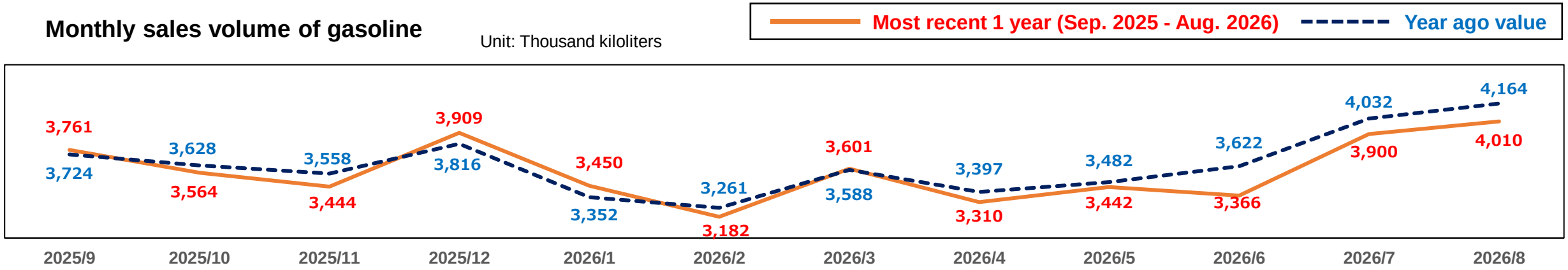
Appendix

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

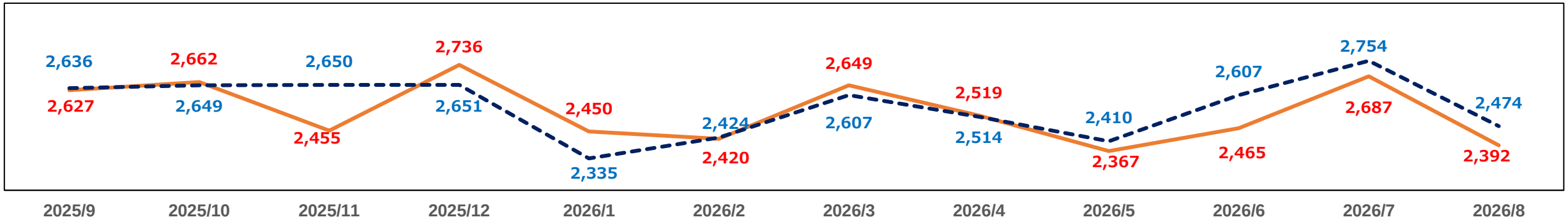
Monthly sales volume of gasoline

Unit: Thousand kiloliters



Monthly sales volume of diesel oil

Unit: Thousand kiloliters



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

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Appendix

[Reference] Monthly sales volume of LP gas (September to August, national statistics)

Unit: Thousand tons

	September			October			November			December			January			February		
	2024	2025	Changes	2024	2025	Changes	2024	2025	Changes	2024	2025	Changes	2025	2026	Changes	2025	2026	Changes
For household and business use	377	394	+5%	494	483	-2%	563	581	+3%	767	813	+6%	793	786	-1%	737	733	+0%
For cars	29	29	+1%	31	27	-14%	28	26	-7%	29	29	+0%	26	25	-3%	25	24	-5%
Total	406	423	+4%	525	510	-3%	591	607	+3%	796	842	+6%	819	811	-1%	762	757	-1%

	March			April			May			June			July			August			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
For household and business use	728	730	+0%	616	594	△4%	522	482	△8%	456	435	△5%	425	447	+5%	351	369	+5%	6,828	6,846	+0%
For cars	28	27	△1%	26	25	△4%	27	24	△12%	28	26	△8%	31	29	△7%	29	27	△8%	338	319	△6%
Total	756	757	+0%	642	619	△4%	549	506	△8%	484	460	△5%	455	476	+5%	381	396	+4%	7,167	7,165	+0%

* Created based on statistics from Japan LP Gas Association

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Appendix

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

Unit: Thousand units

	October			November			December			January			February			March		
	2024	2025	Changes	2024	2025	Changes	2024	2025	Changes	2025	2026	Changes	2025	2026	Changes	2025	2026	Changes
Standard-sized and compact cars	231	214	-7%	222	202	-9%	185	182	-2%	217	200	-8%	234	211	-10%	288	265	-8%
Kei cars	106	114	+7%	108	105	-3%	96	96	+1%	112	108	-3%	120	117	-3%	133	142	+7%
Total	338	328	-3%	331	307	-7%	280	278	-1%	328	308	-6%	355	329	-7%	421	408	-3%

	April			May			June			July			August			September			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	191	223	+17%	178	187	+5%	217	248	+14%	221	243	+10%	160	173	+8%	230	236	+3%	2,574	2,585	+0%
Kei cars	96	91	△5%	92	89	△2%	112	112	+1%	106	109	+3%	89	80	△11%	128	124	△3%	1,297	1,290	△1%
Total	287	315	+10%	269	277	+3%	329	360	+10%	326	351	+8%	249	253	+1%	357	361	+1%	3,871	3,875	+0%

* 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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Appendix

Update on Initiatives for FY2026 (Topics)

SUIREN GT

SUIREN GT, the largest coastal tanker owned by ITOCHU ENEX, has come into service. ITOCHU ENEX is strengthening the marine transportation system that supports the stable supply of energy and also transporting SAF and other next-generation fuels using tankers at the same time, supporting the diversification of fuels from a logistics perspective.

Next-generation biofuel introduction initiative

FINE DIESEL
その選択で地球の未来は変えられる

Bio Diesel
次世代バイオディーゼル
燃料使用中

A demonstration test using the next-generation biofuel FINE DIESEL (a mixture of up to 40% of renewable diesel and diesel oil) in railway vehicles owned by the JR Kyushu Group has been launched.

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Appendix

Update on Initiatives for FY2026 (Topics)

Acquired shares of AGENCIA Inc.

Acquired shares of AGENCIA Inc., which provides 360° image generation services using artificial intelligence (AI) technologies. Aiming to achieve the social implementation of digital transformation in mobility-related areas and expand business using 360° imaging and AI technology.

Investment and participation in a grid storage battery business

* Artist's impression (Scheduled to begin operating in September 2028)

Participate in a grid storage battery business (51 MW) in Hiji Town, Oita Prefecture. Driving the expansion of ITOCHU ENEX's business domain to include the area of next-generation power infrastructure and the reinforcement of the revenue base in anticipation of the increase in demand for adjustment capabilities resulting from the wider introduction of renewable energy.

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