

# **FACT BOOK2019**

(revised, 31<sup>th</sup> Jan, 2020)

**(TSE first section, 8133)**



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# 1. Trends in Net Sales and Profits

## JGAAP

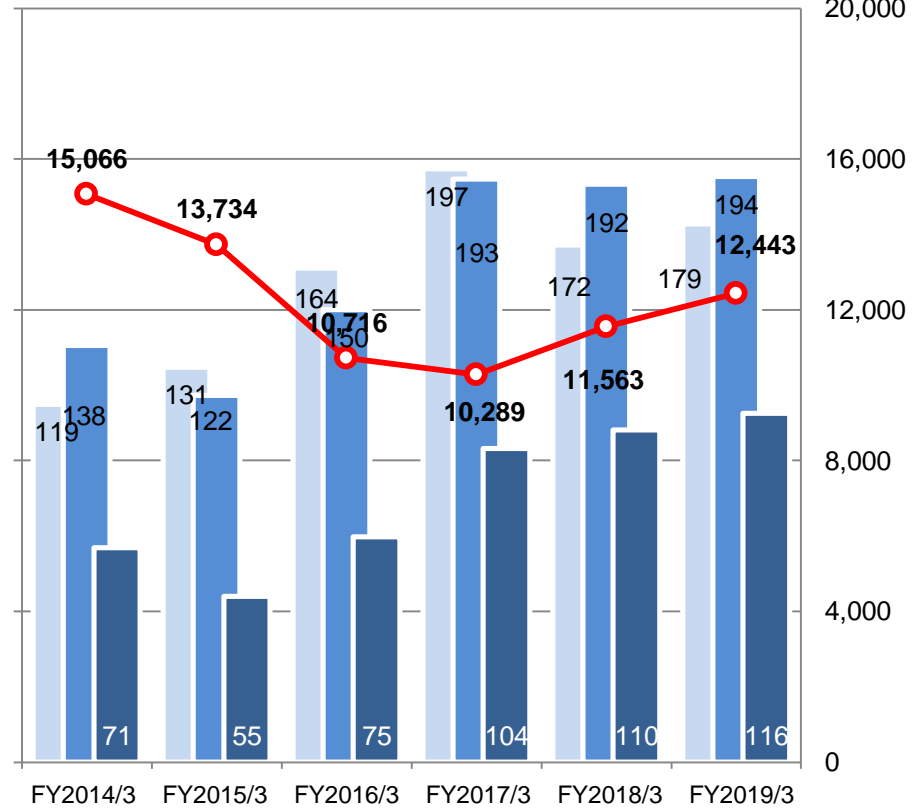
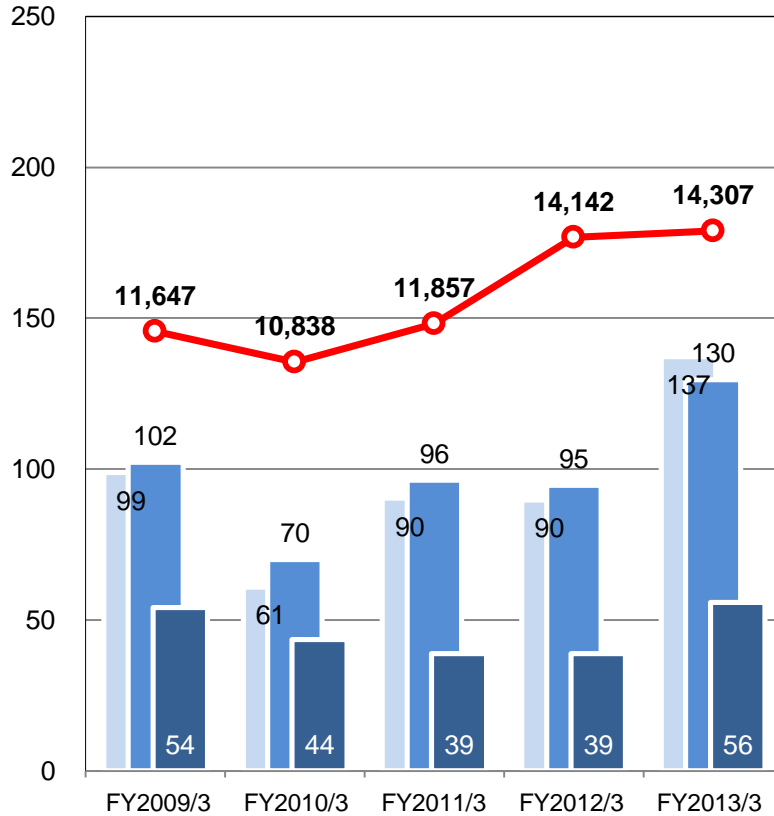
## IFRS

Operating profit    Ordinary profit  
**Net profit**        **Net sales**

Profit from operating activities    Profit before tax  
 Net profit attributable to Itochu Enex's shareholders    **Net sales (JGAAP)**

(100 million yen)

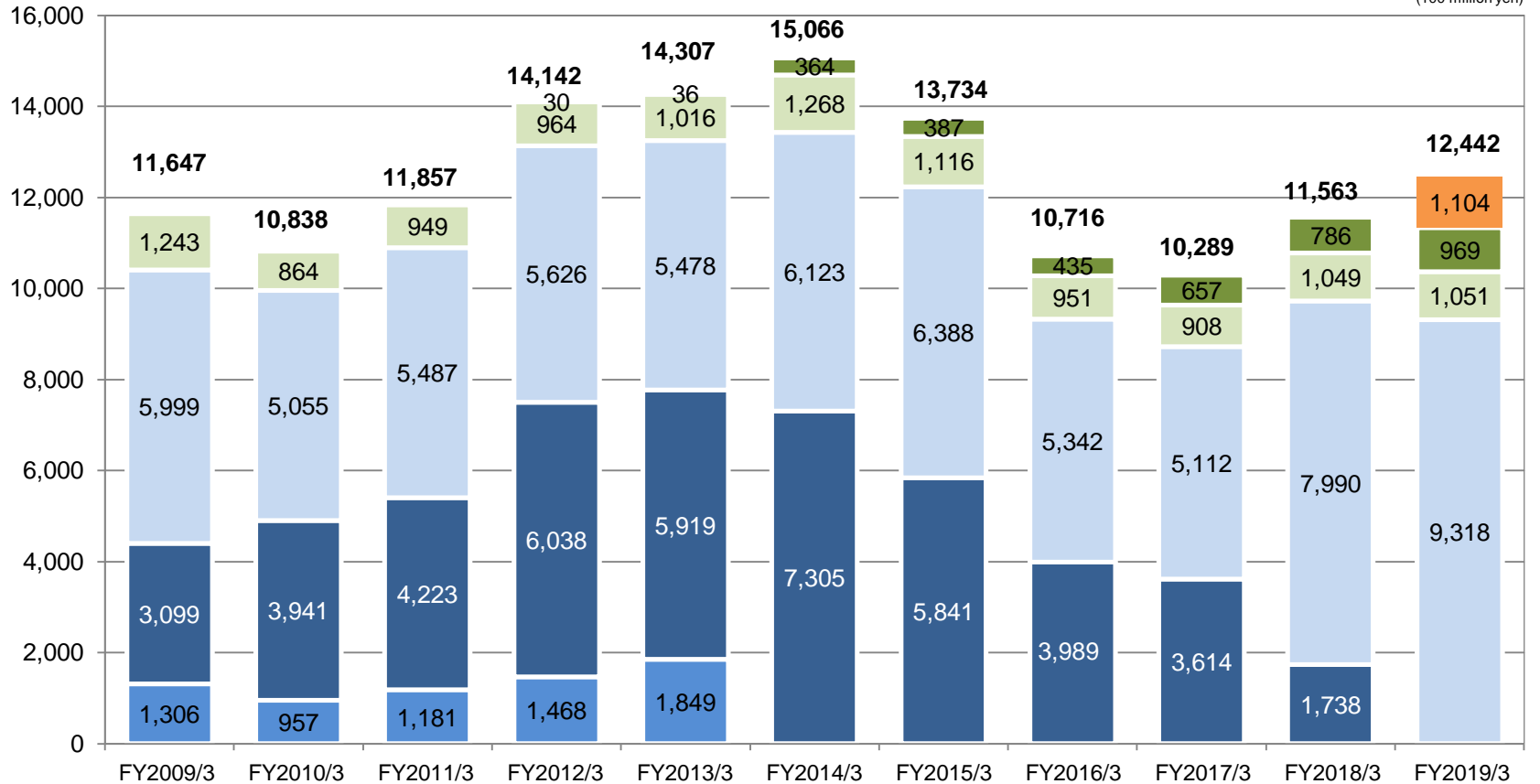
(100 million yen)



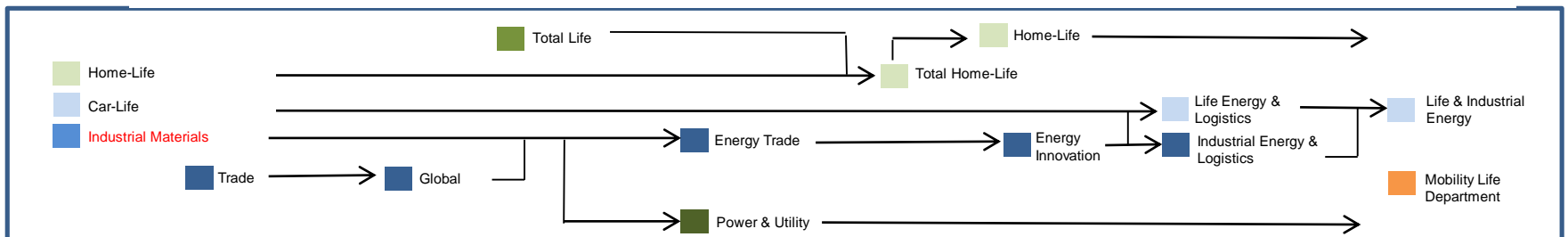
\*Net sales are based on JGAAP.

# 2. Net Sales by Segment (JGAAP)

(100 million yen)

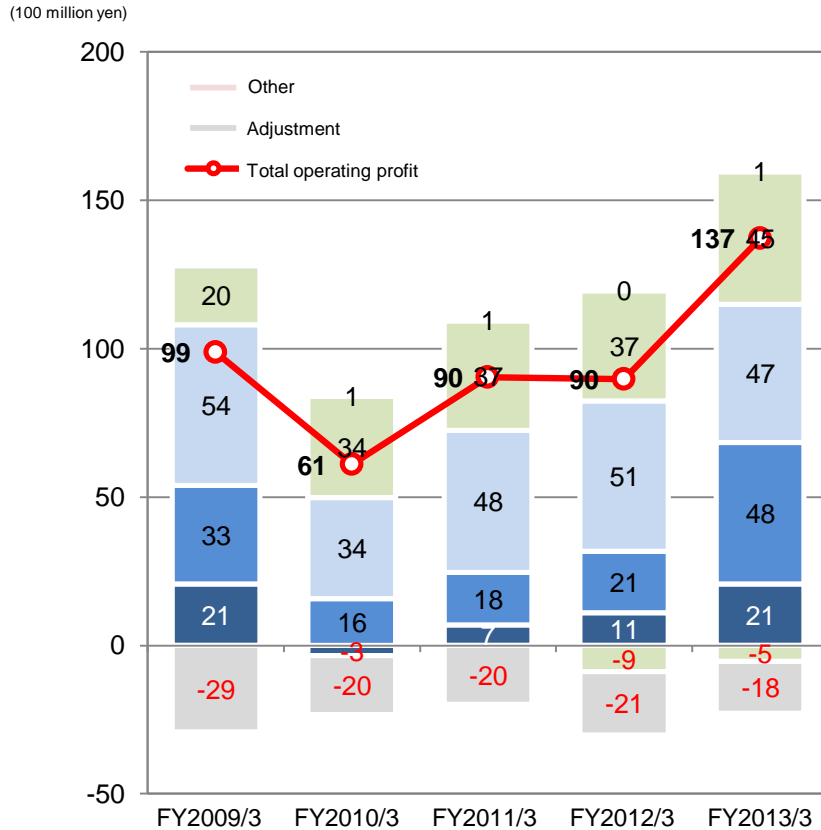


(100 million yen)

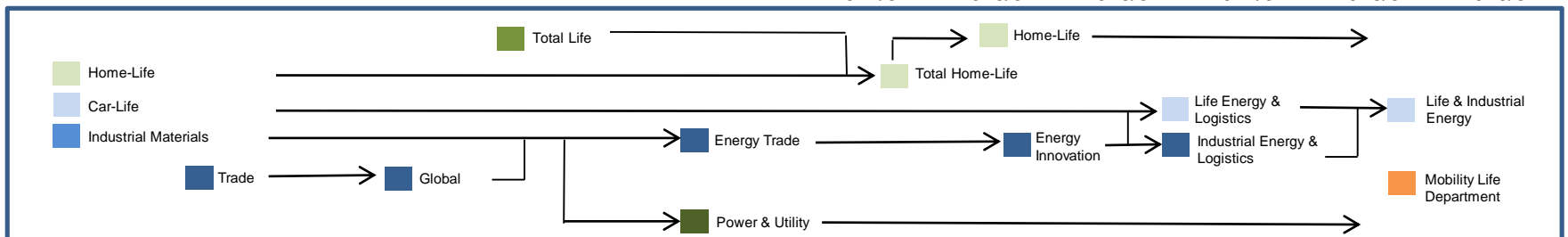
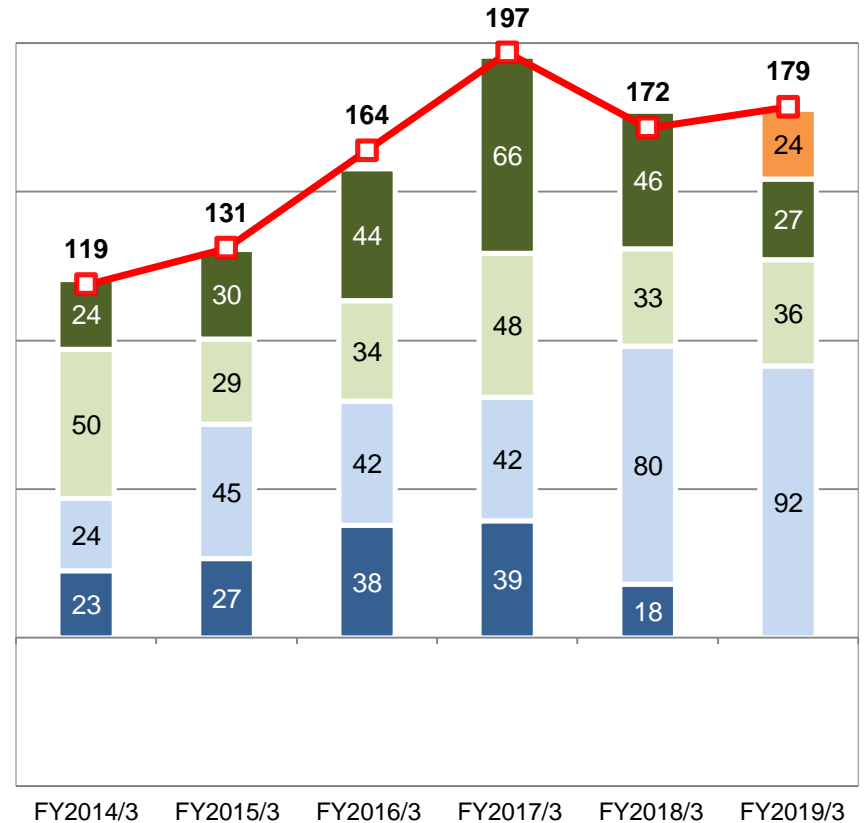


# 3. Operating Profit by Segment

## JGAAP



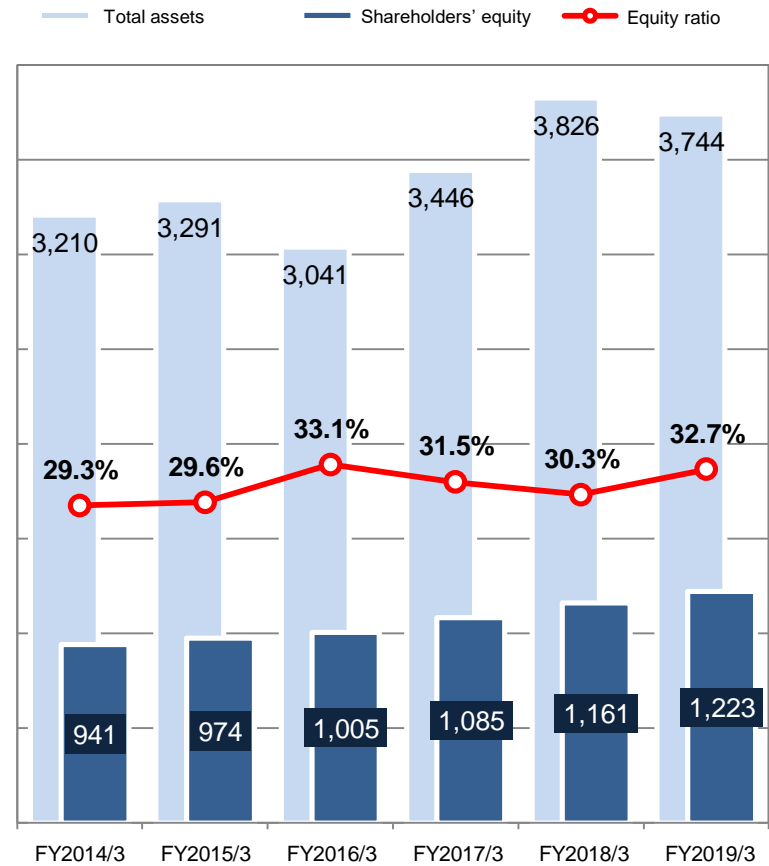
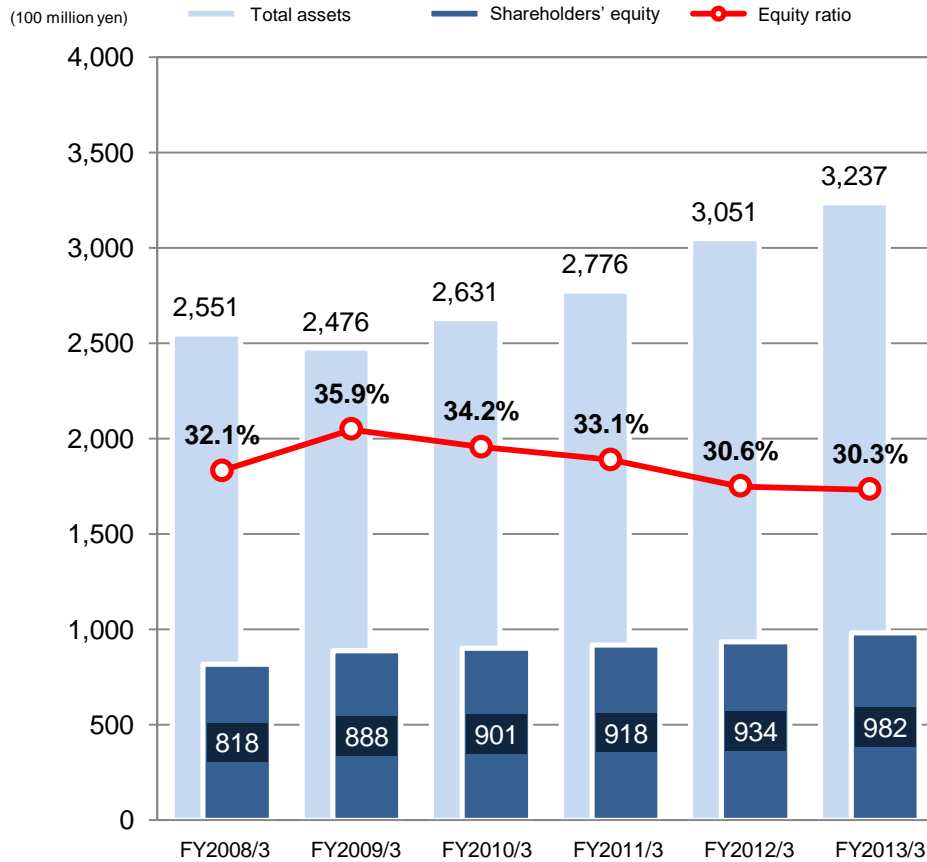
## IFRS



# 4. Total Assets, Shareholders' Equity, Equity Ratio

JGAAP

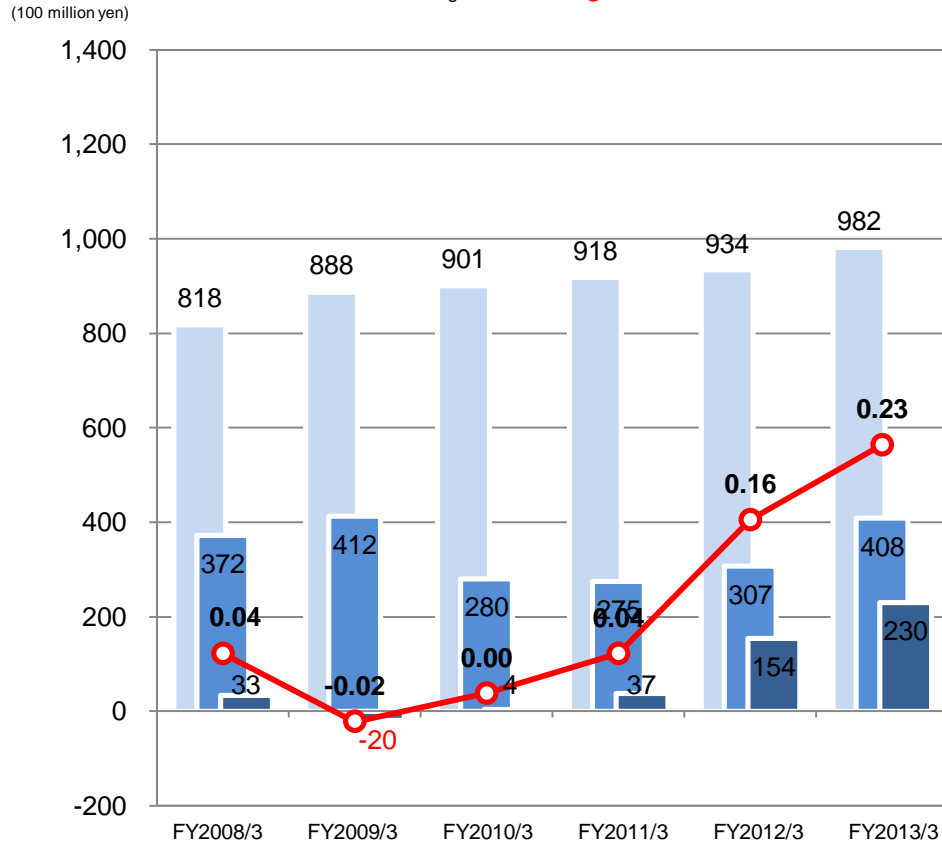
IFRS



# 5. Net DER

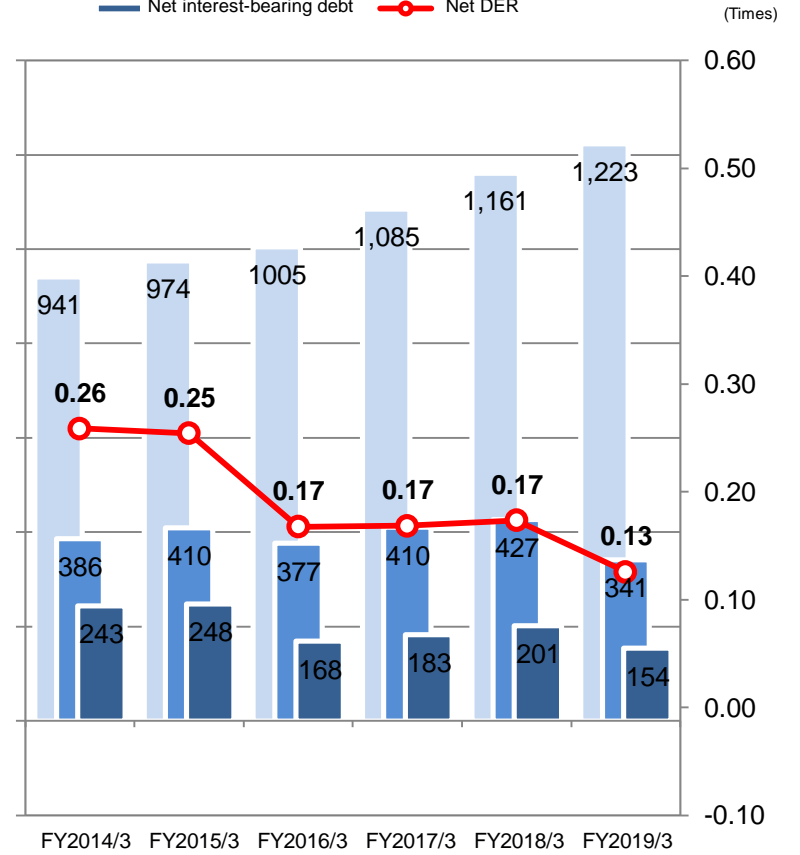
## JGAAP

Shareholders' equity Interest-bearing debt  
 Net interest-bearing debt Net DER



## IFRS

Shareholders' equity Interest-bearing debt  
 Net interest-bearing debt Net DER

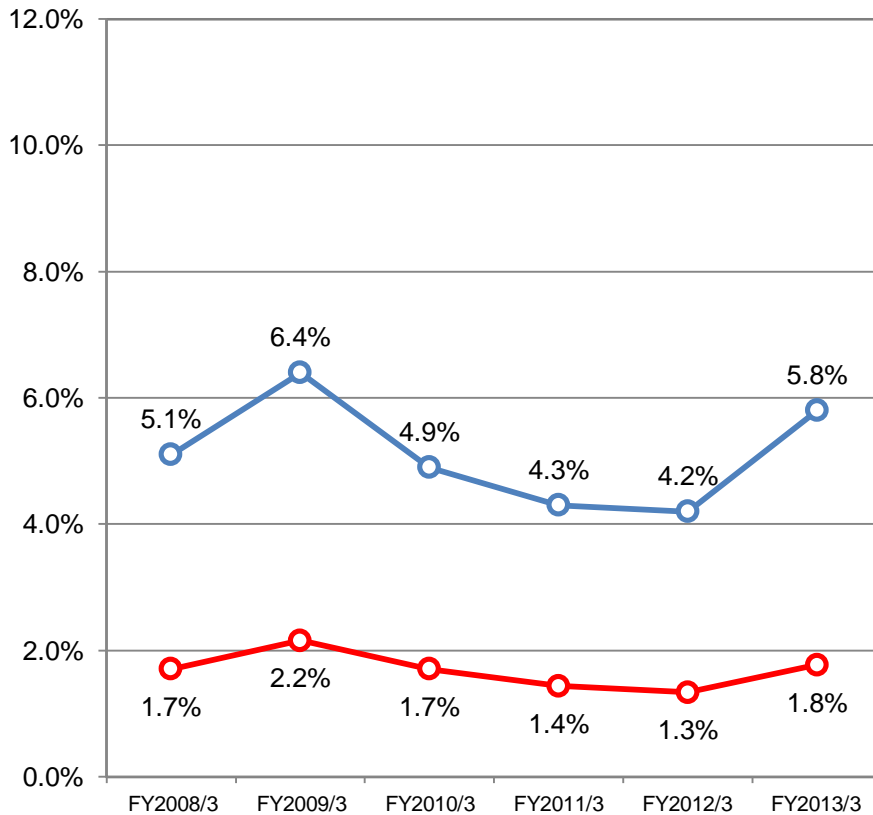


\* Net DER = (Interest-bearing debt – Ending balance of cash and cash-equivalents) / Shareholders' equity  
 \* Net DER (IFRS) = (Interest-bearing debt – Ending balance of cash and cash-equivalents) / Shareholders' equity

# 6. ROA and ROE

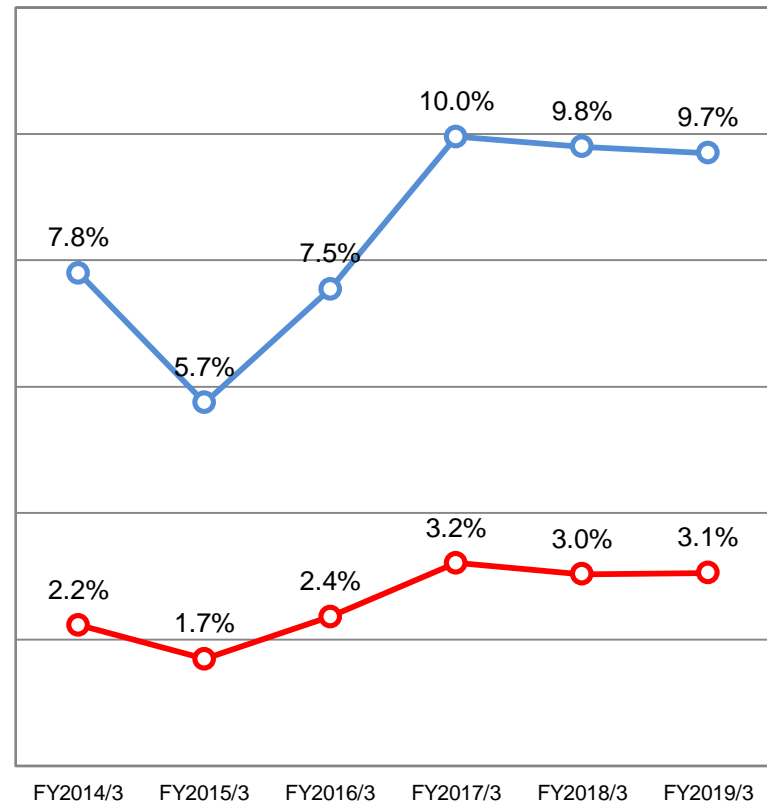
## JGAAP

ROA ROE



## IFRS

ROA ROE



\* 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

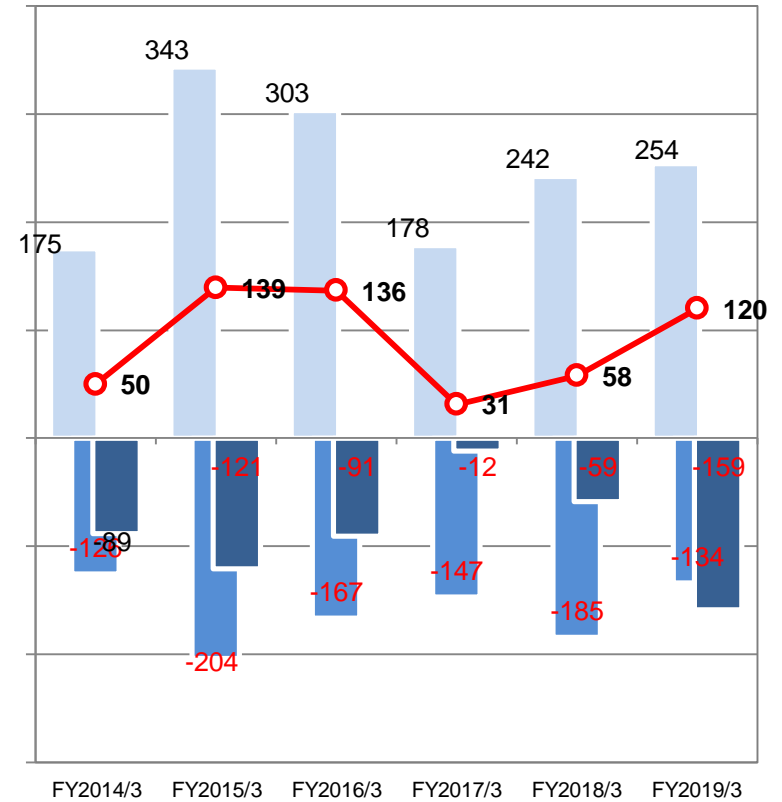
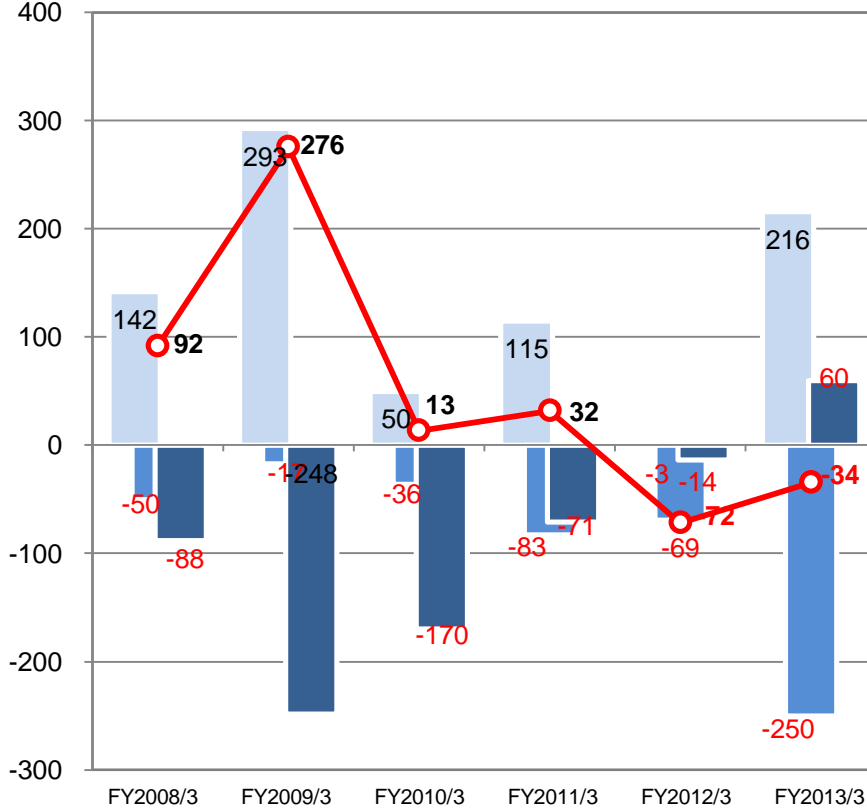
## JGAAP

## IFRS

■ Cash flows from operating activities    ■ Cash flows from investing activities  
■ Cash flows from financing activities    ○ Free cash flows

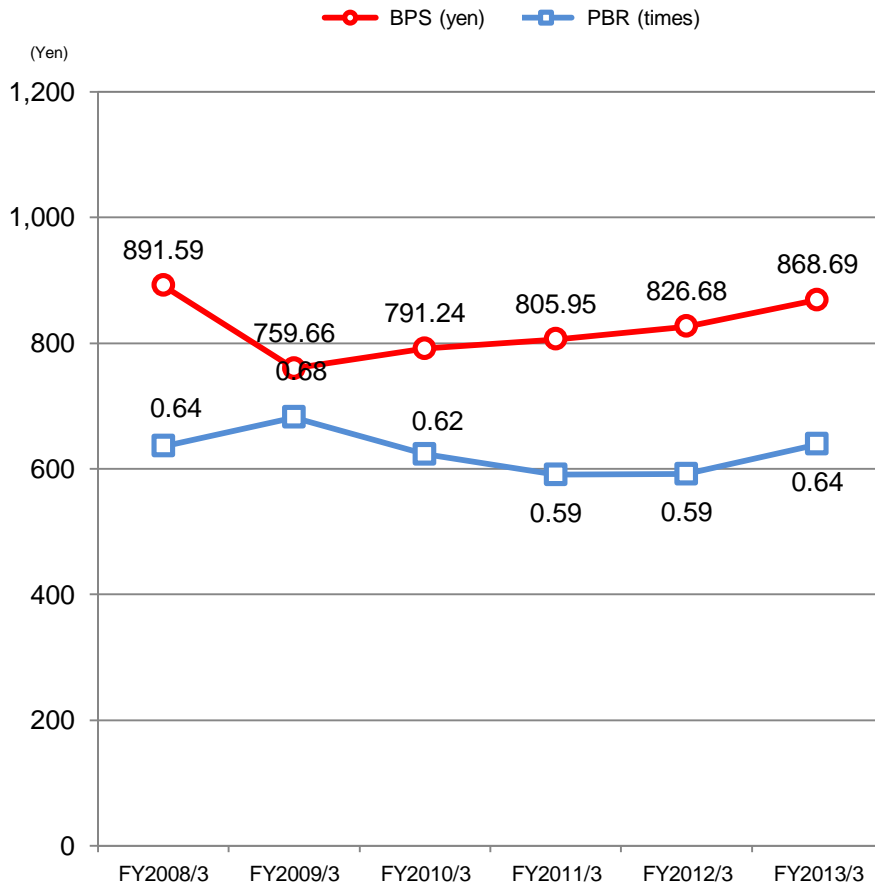
■ Cash flows from operating activities    ■ Cash flows from investing activities  
■ Cash flows from financing activities    ○ Free cash flows

(100 million yen)

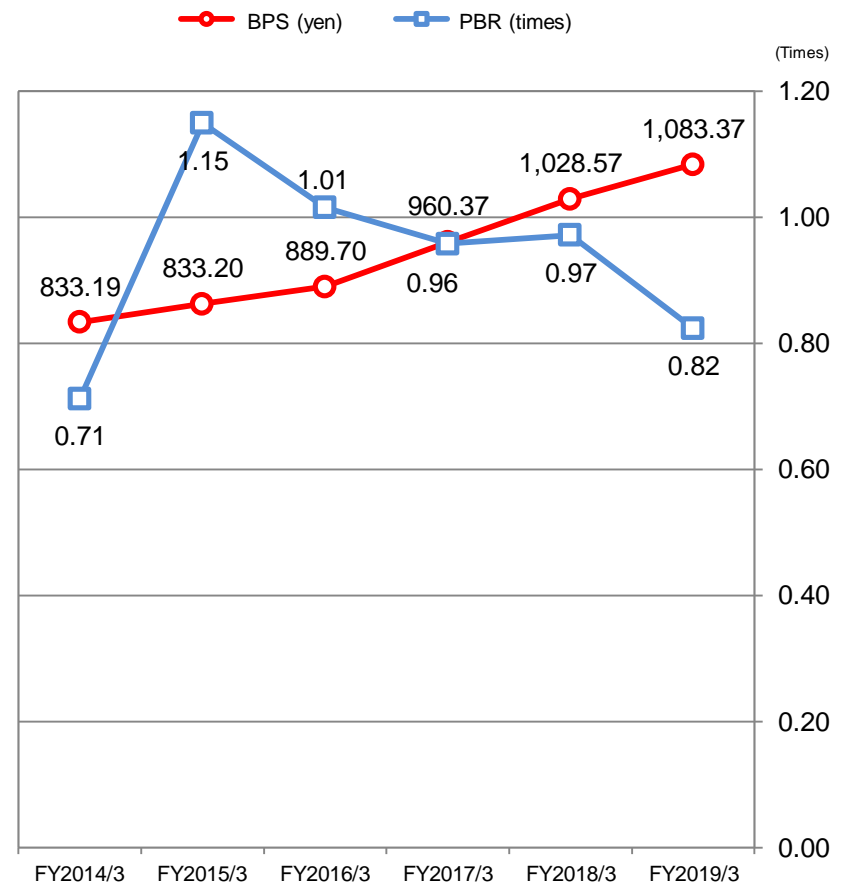


# 8. BPS and PBR

## JGAAP



## IFRS



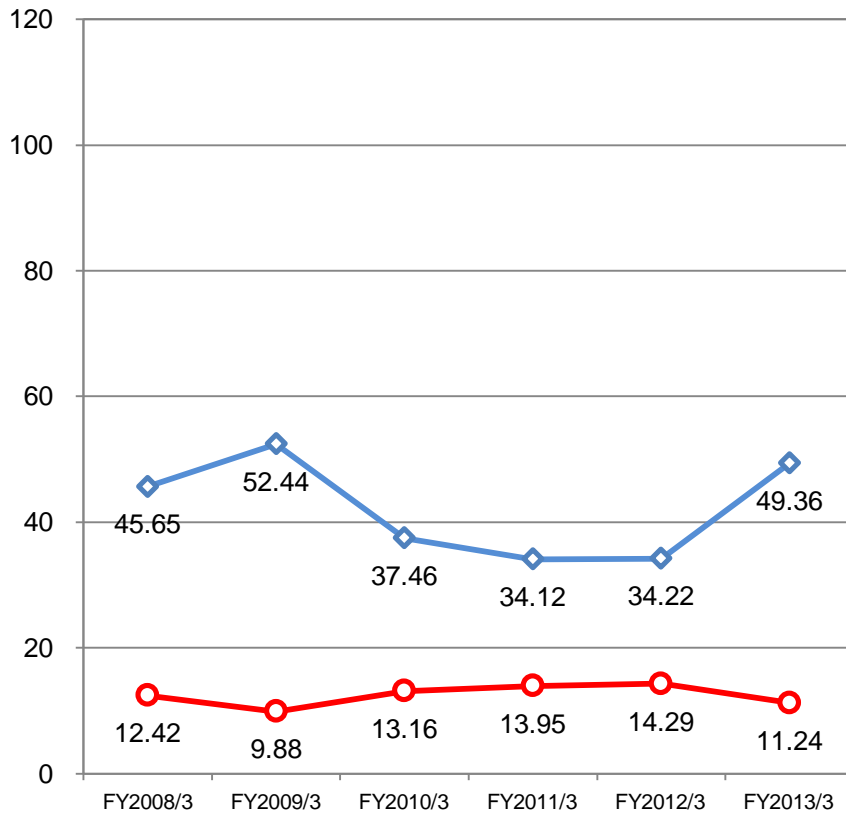
\* BPS (book value per share) = Shareholders' equity / Number of shares outstanding

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

# 9. PER and EPS

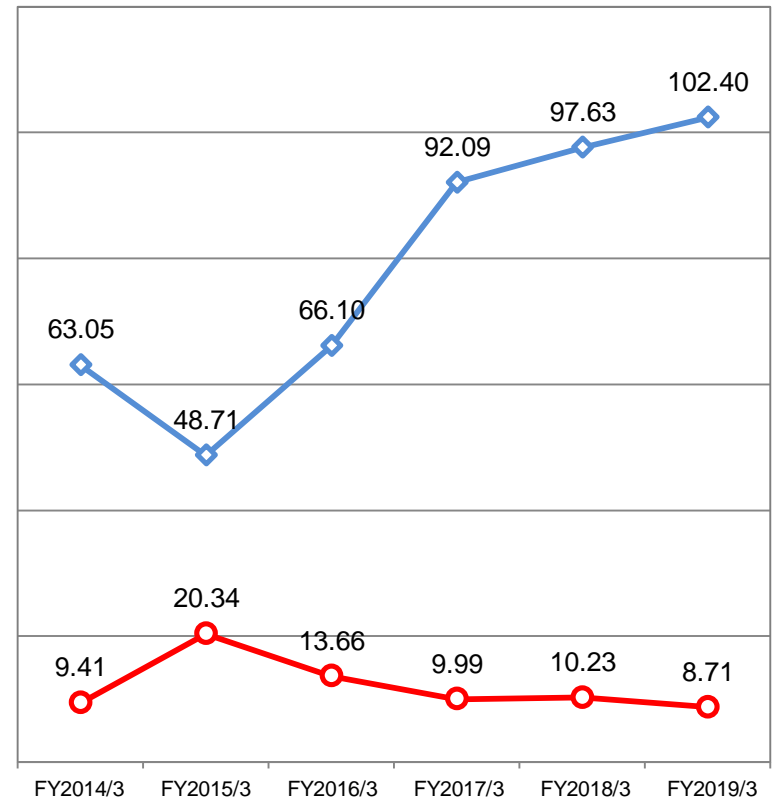
JGAAP

PER EPS



IFRS

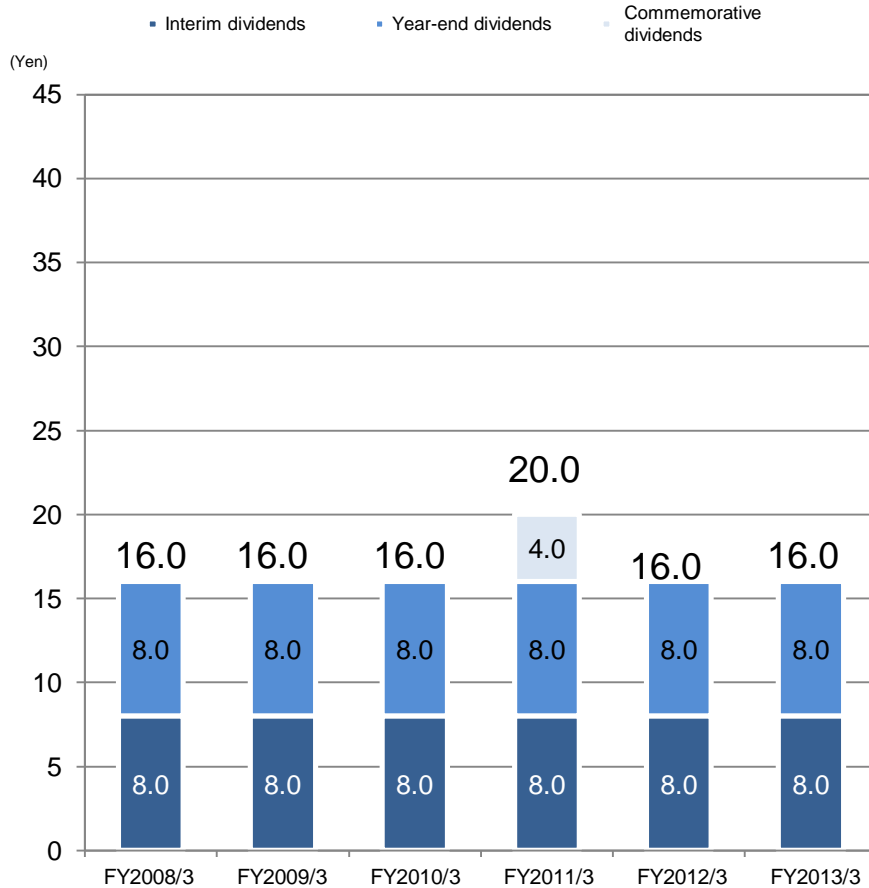
PER EPS



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

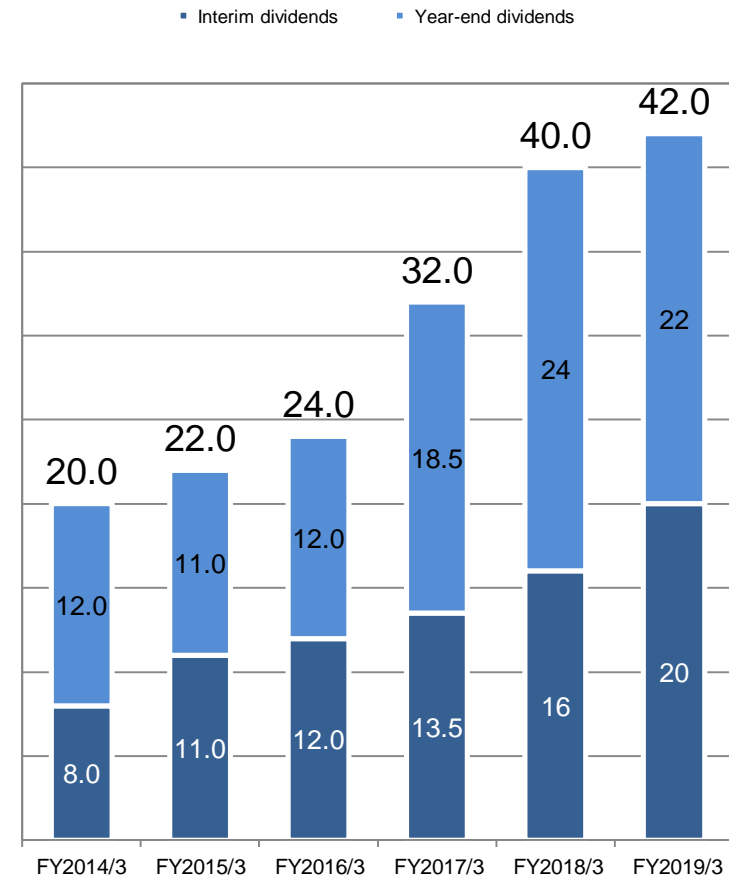
# 10. Dividends

## JGAAP



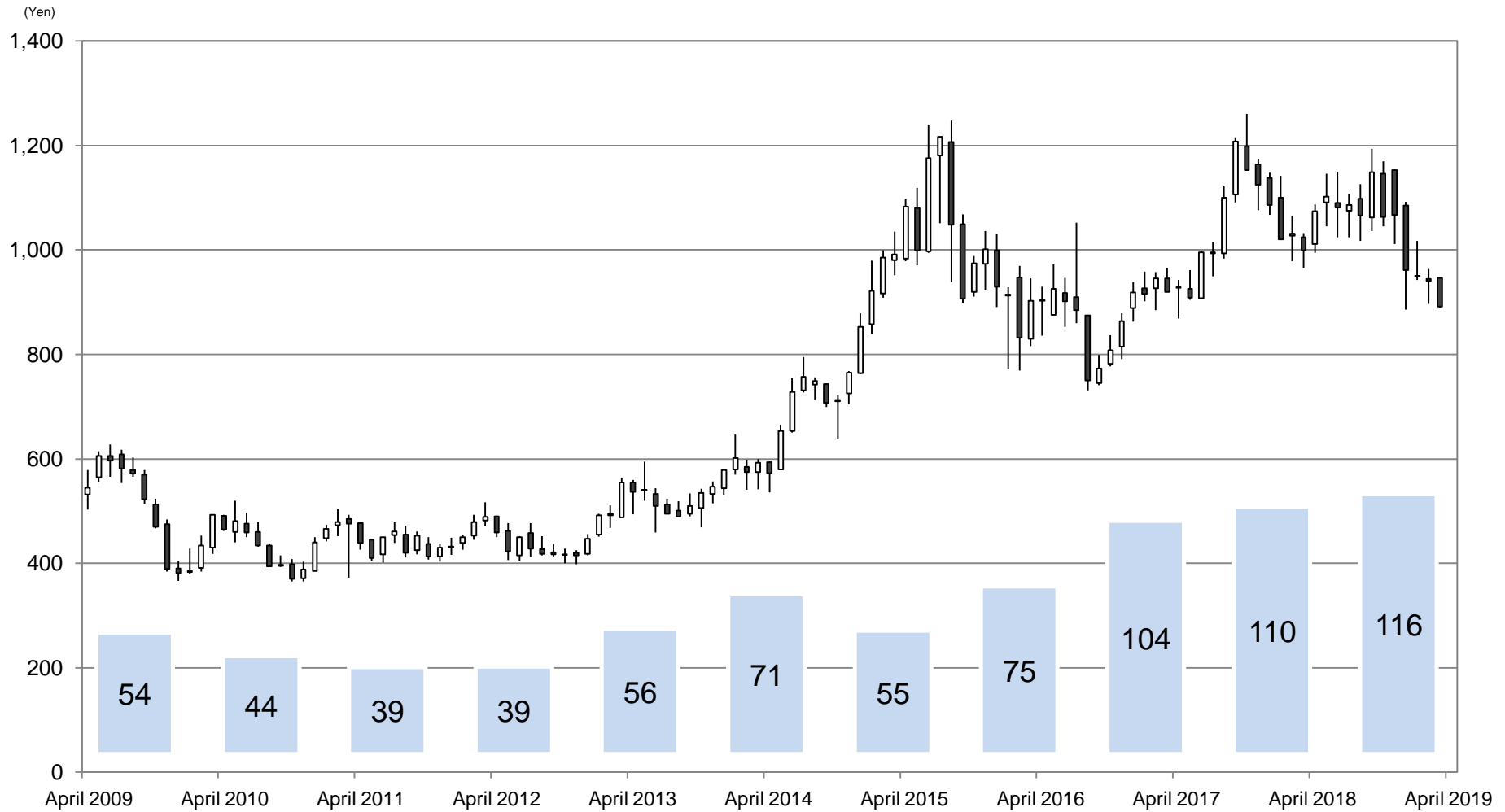
Payout ratio (%)	FY2008/3	FY2009/3	FY2010/3	FY2011/3	FY2012/3	FY2013/3
	35.0%	30.5%	42.7%	58.6%	46.8%	32.4%

## IFRS

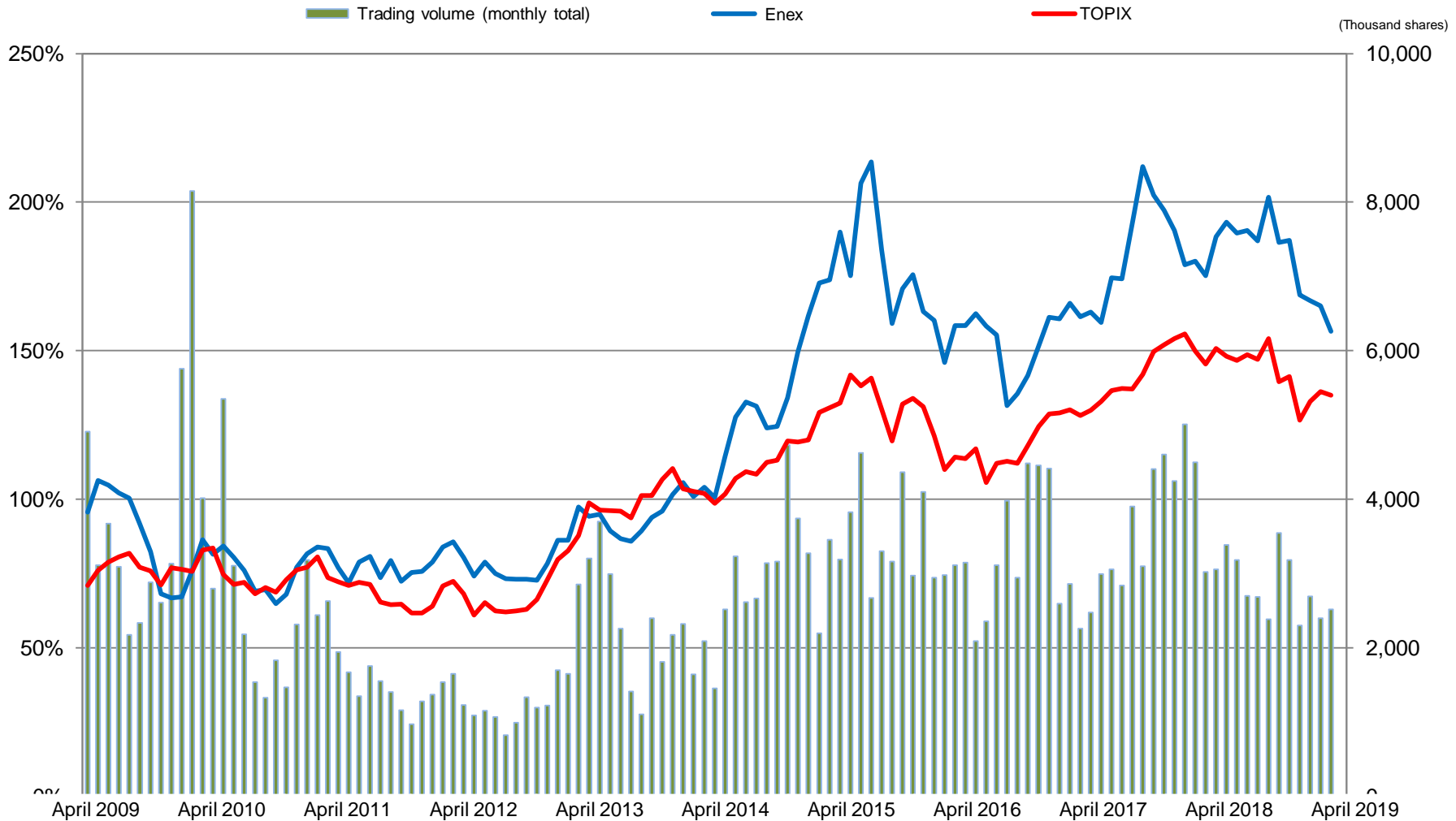


Payout ratio (%)	FY2014/3	FY2015/3	FY2016/3	FY2017/3	FY2018/3	FY2019/3
	30.5%	45.2%	36.3%	34.8%	41.0%	41.0%

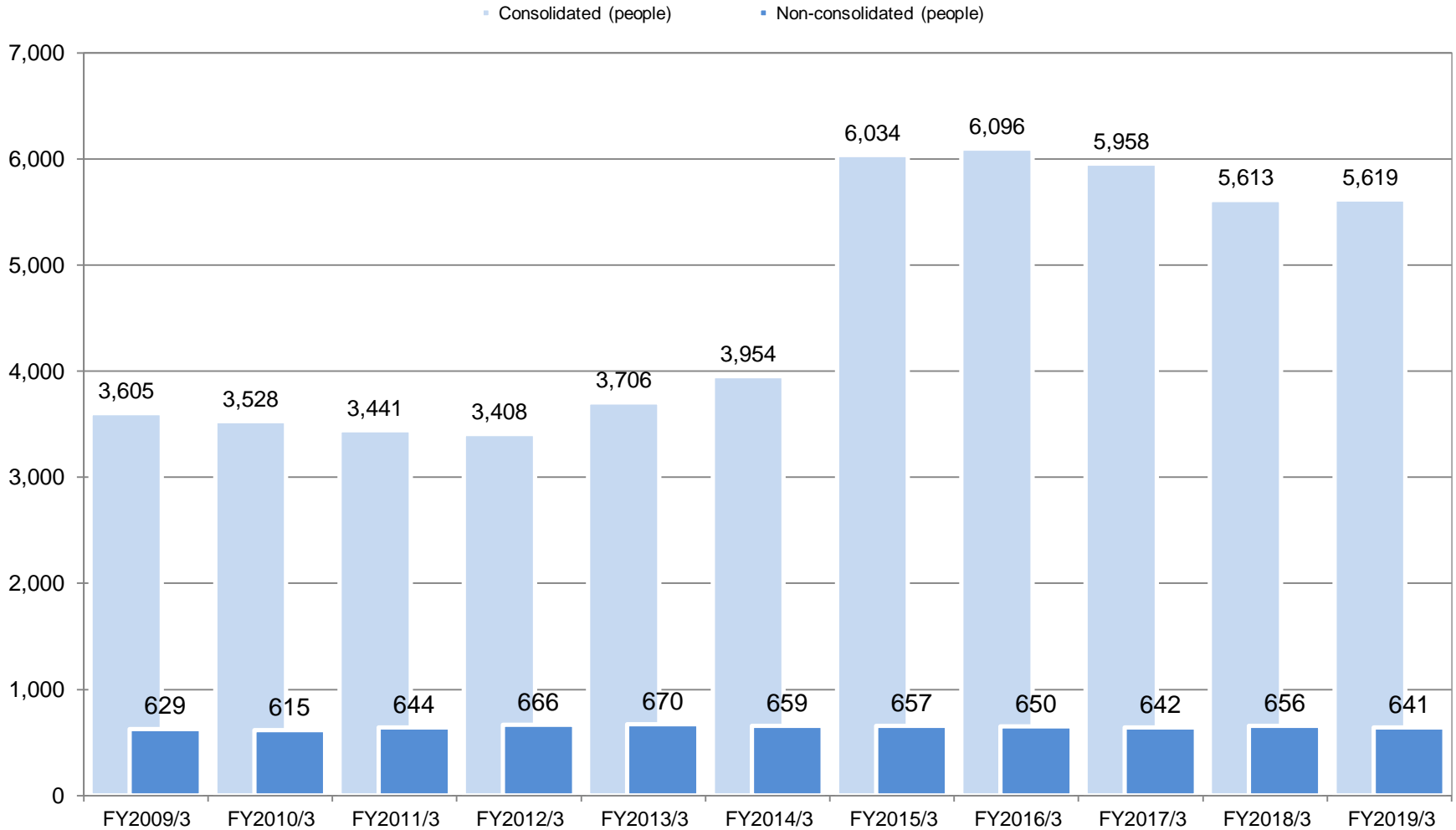
# 11. Share Price and Net Profit



# 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
<b>Total assets</b>	<b>230,292</b>	<b>235,619</b>	<b>235,850</b>	<b>255,127</b>	<b>247,587</b>	<b>263,096</b>	<b>277,585</b>	<b>305,053</b>	<b>323,747</b>
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
<b>Total liabilities</b>	<b>152,292</b>	<b>156,611</b>	<b>153,501</b>	<b>171,419</b>	<b>156,700</b>	<b>171,039</b>	<b>183,462</b>	<b>208,962</b>	<b>217,216</b>
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
<b>Total net assets</b>	<b>77,999</b>	<b>79,008</b>	<b>82,349</b>	<b>83,707</b>	<b>90,886</b>	<b>92,057</b>	<b>94,123</b>	<b>96,090</b>	<b>106,530</b>
<b>Total liabilities and net assets</b>	<b>230,292</b>	<b>235,619</b>	<b>235,850</b>	<b>255,127</b>	<b>247,587</b>	<b>263,096</b>	<b>277,585</b>	<b>305,053</b>	<b>323,747</b>



# 15. Balance Sheets for 6 Years (IFRS)

(100 million yen)

	IFRS								
	FY2011/3	FY2012/3	FY2013/3	FY2014/3	FY2015/3	FY2016/3	FY2017/3	FY2018/3	FY2019/3
Current assets				188,193	157,708	137,865	178,127	212,769	199,775
Non-current assets				132,839	171,351	166,188	166,476	169,852	174,598
<b>Total assets</b>				<b>321,032</b>	<b>329,059</b>	<b>304,053</b>	<b>344,603</b>	<b>382,621</b>	<b>374,373</b>
Current liabilities				159,201	149,443	111,997	143,751	174,929	165,463
Non-current liabilities				58,268	66,669	74,894	73,375	70,626	64,344
<b>Total liabilities</b>				<b>217,469</b>	<b>216,112</b>	<b>186,891</b>	<b>217,126</b>	<b>245,555</b>	<b>229,807</b>
Total shareholders' equity				94,144	97,432	100,526	108,511	116,104	122,290
Non-controlling interests				9,419	15,515	16,636	18,966	20,962	22,276
<b>Total equity</b>				<b>103,563</b>	<b>112,947</b>	<b>117,162</b>	<b>127,477</b>	<b>137,066</b>	<b>144,566</b>
<b>Total liabilities and equity</b>				<b>321,032</b>	<b>329,059</b>	<b>304,053</b>	<b>344,603</b>	<b>382,621</b>	<b>374,373</b>

# 16. Statements of Income for 9 Years (JGAAP)

(100 million yen)

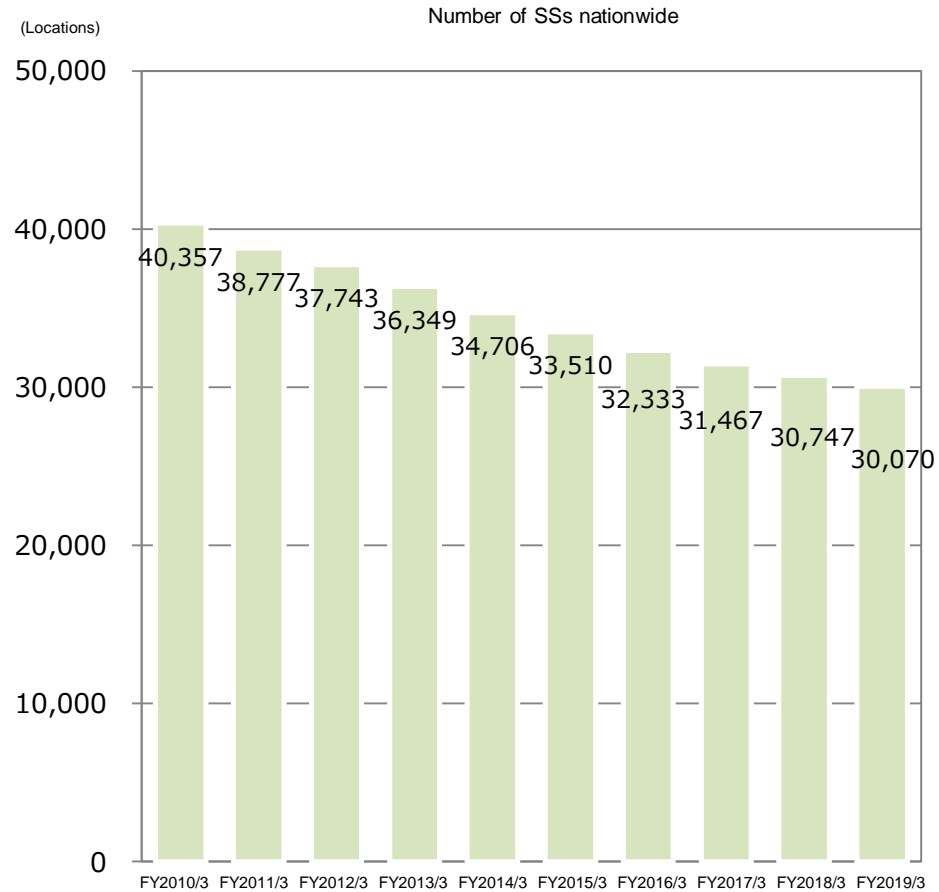
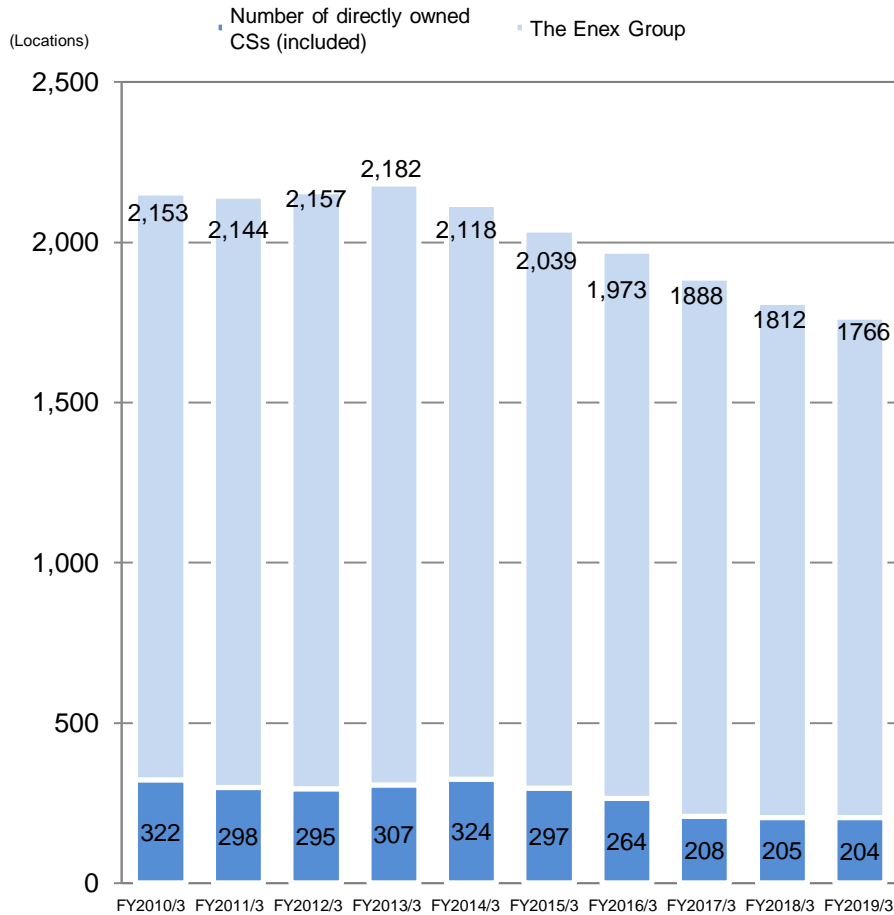
	JGAAP								
	FY2005/3	FY2006/3	FY2007/3	FY2008/3	FY2009/3	FY2010/3	FY2011/3	FY2012/3	FY2013/3
Net sales	635,230	771,894	886,483	1,093,752	1,164,708	1,083,760	1,185,731	1,414,161	1,430,745
Cost of sales	-573,425	-711,193	-823,668	-1,027,741	-1,090,248	-1,019,202	-1,120,830	-1,349,557	-1,360,691
Gross 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 6 Years (IFRS)

(100 million yen)

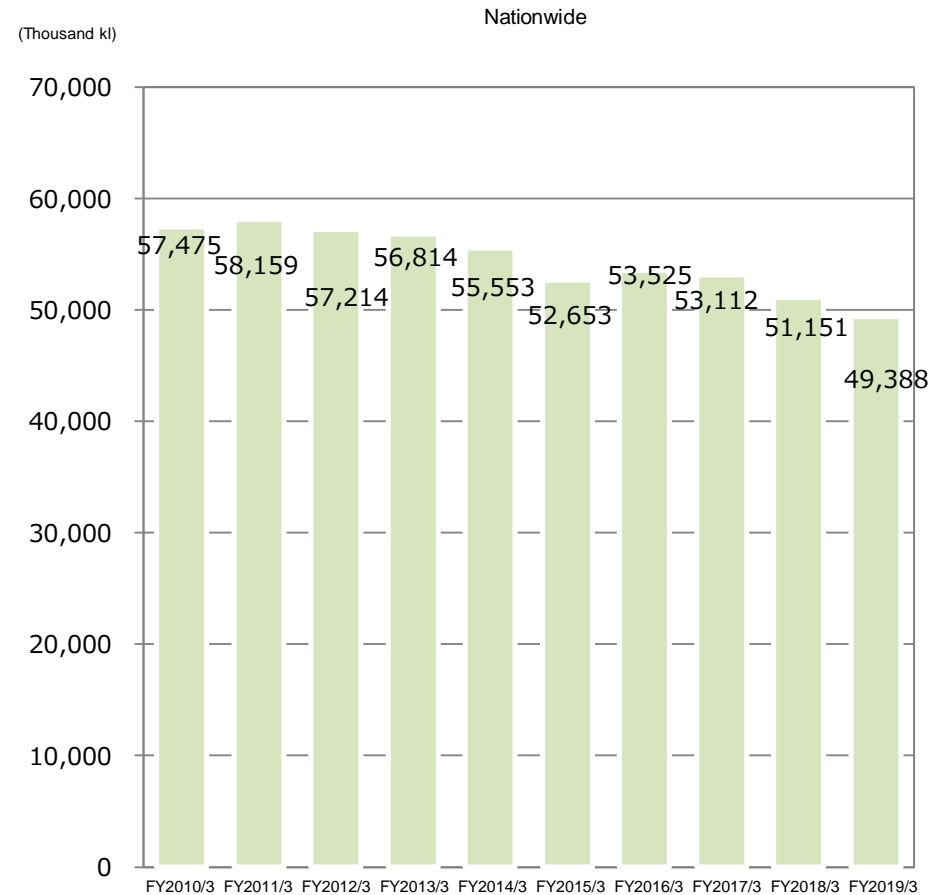
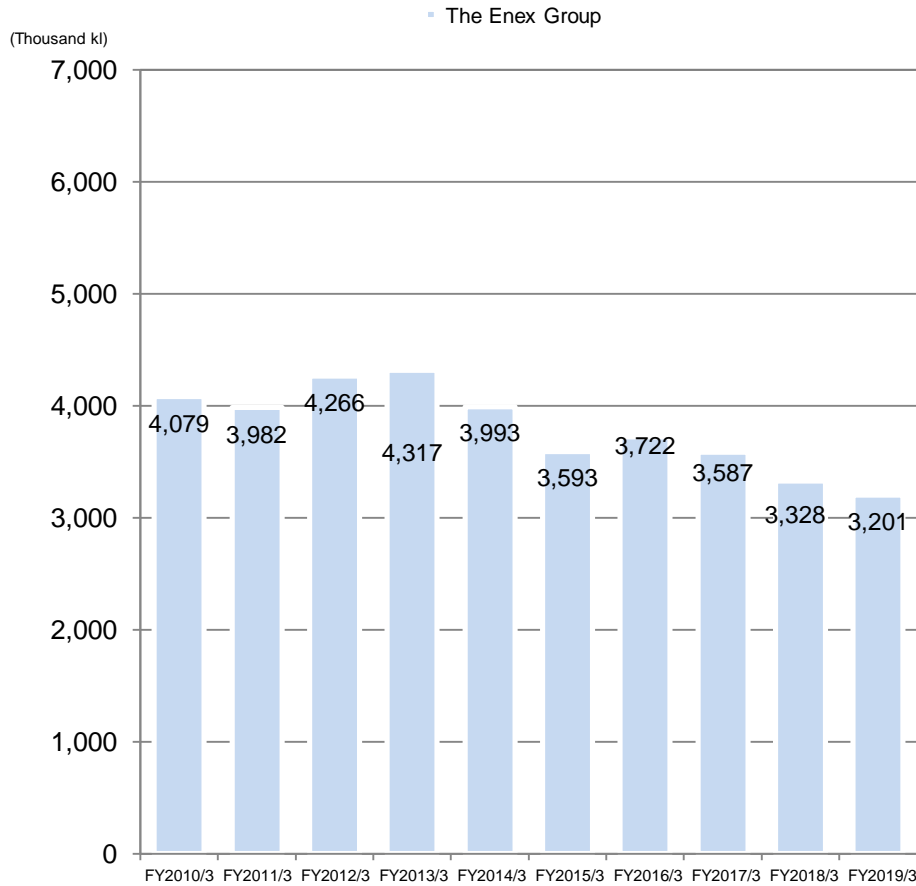
	IFRS								
	FY2011/3	FY2012/3	FY2013/3	FY2014/3	FY2015/3	FY2016/3	FY2017/3	FY2018/3	FY2019/3
Revenue				966,044	936,841	723,645	695,060	744,767	1,007,086
Cost of sales				-894,445	-851,121	-634,083	-601,456	-655,945	-922,876
Gross profit				71,599	85,720	89,562	93,604	88,822	84,210
Selling, general and administrative expenses				-57,862	-71,184	-73,226	-74,697	-70,931	-67,318
Loss (gain) related to fixed assets				-1,460	-1,825	-593	-982	-1,544	-241
Other losses (gains)				-402	389	641	1,753	806	1,200
Profit from operating activities				11,875	13,100	16,384	19,678	17,153	17,851
Interest income				22	53	54	89	92	83
Dividend income				248	236	242	246	296	66
Interest expenses				-721	-878	-1,004	-966	-950	-906
Other				-5	8	0	-203	-241	755
Total finance income (costs)				-456	-581	-708	-834	-803	-2
Share of profit (loss) of investments accounted for using the equity method				528	-357	-672	500	493	1,565
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
Income tax expense				-5,794	-5,626	-6,040	-6,599	-5,945	-5,749
Net profit				8,050	6,529	8,964	12,745	13,224	13,665
Profit attributable to non-controlling interests				925	1,026	1,495	2,340	2,199	2,106
Net profit attributable to Itochu Enex's shareholders				7,124	5,503	7,469	10,405	11,025	11,559

# 18. Number of Service Stations of the Enex Group



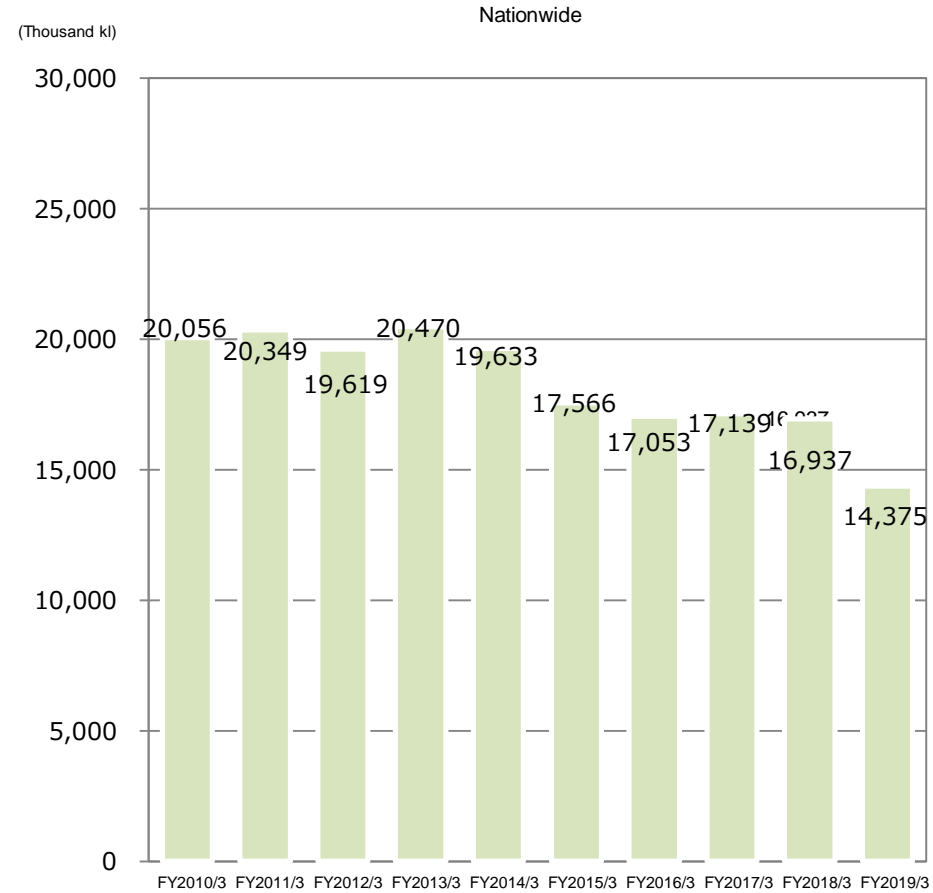
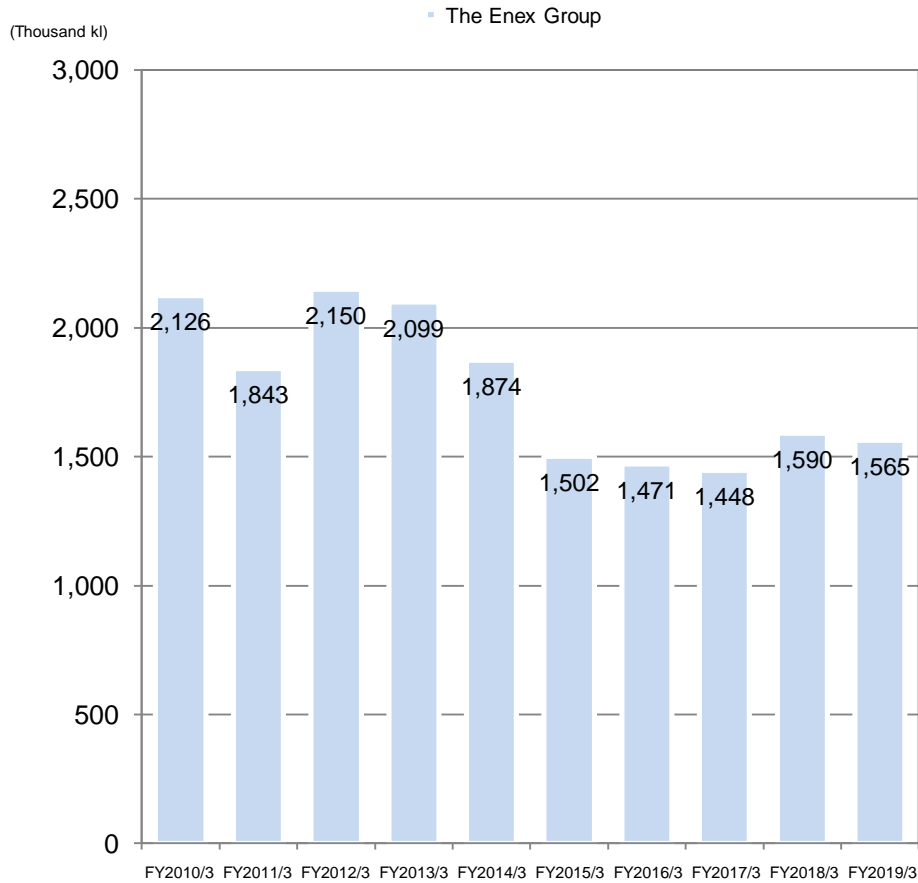
\* Source: Agency for Natural Resources and Energy

# 19. Gasoline Sales Volume of the Enex Group



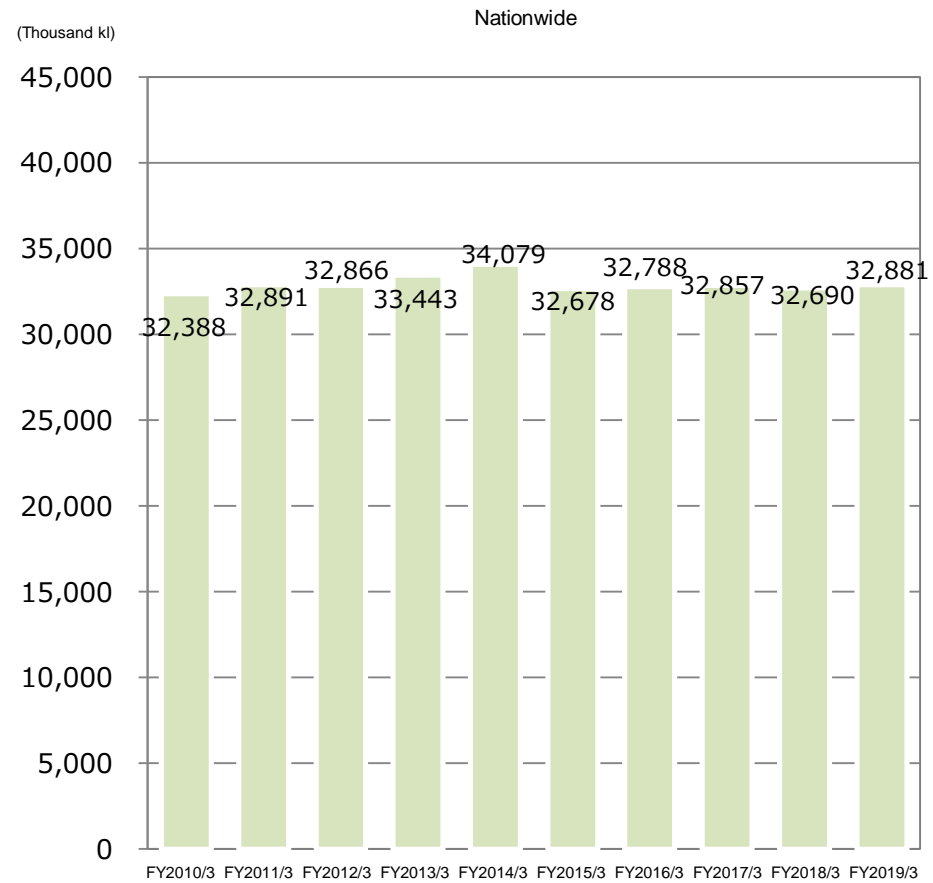
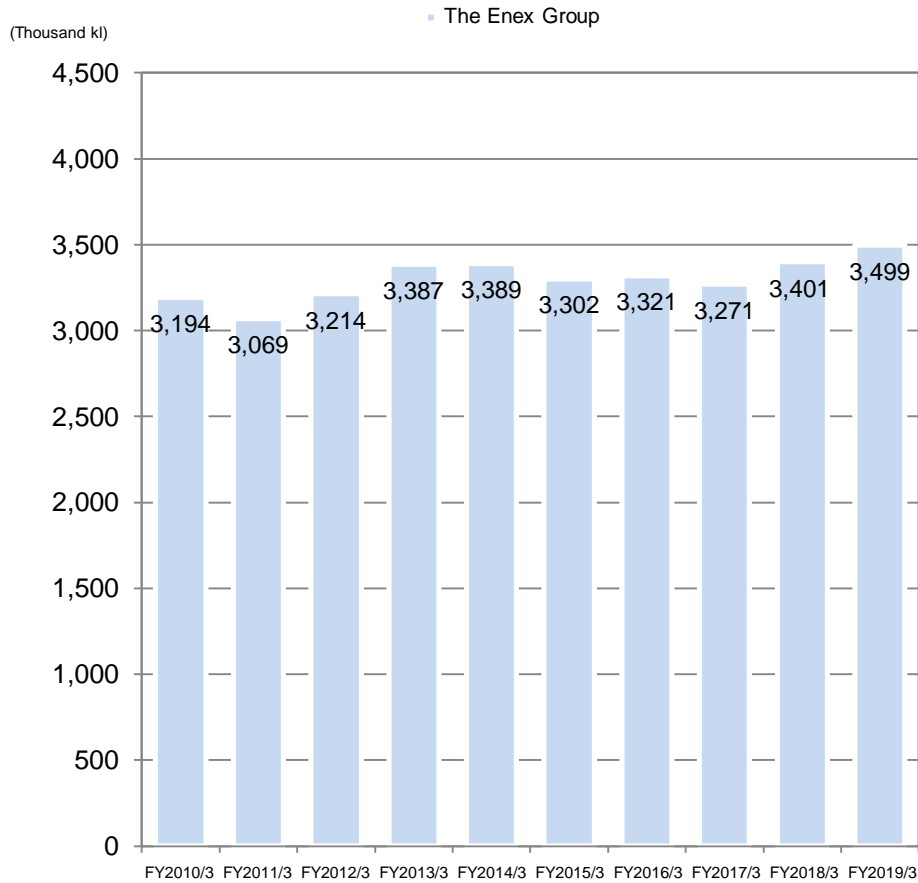
\* Source: Petroleum Association of Japan

# 20. Kerosene Sales Volume of the Enex Group



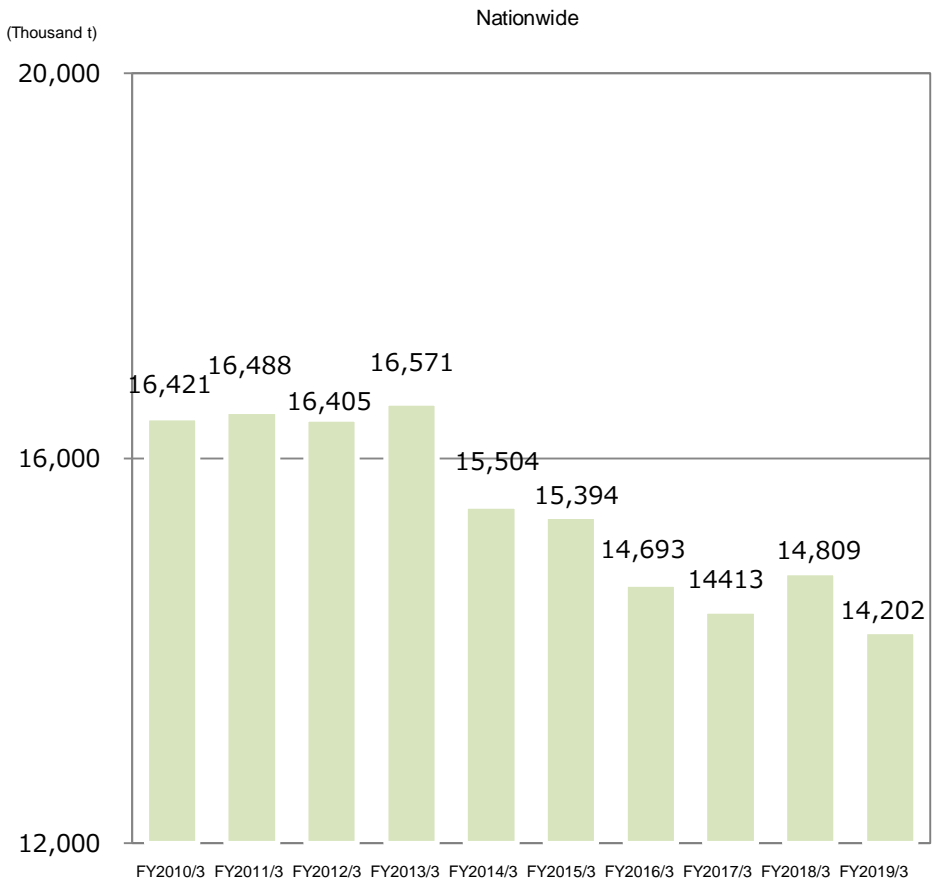
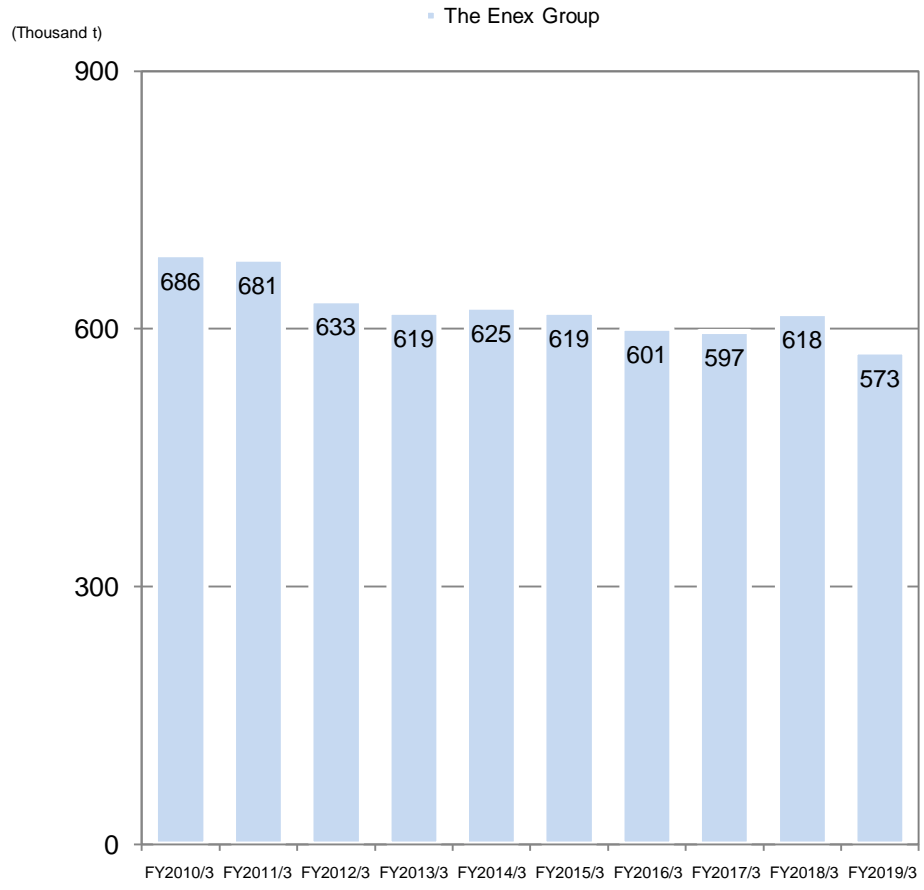
\* Source: Petroleum Association of Japan

# 21. Diesel Oil Sales Volume of the Enex Group



\* Source: Petroleum Association of Japan

# 22. LP Gas Sales Volume of the Enex Group



\* Partially transferred to JGE in FY2010/3.

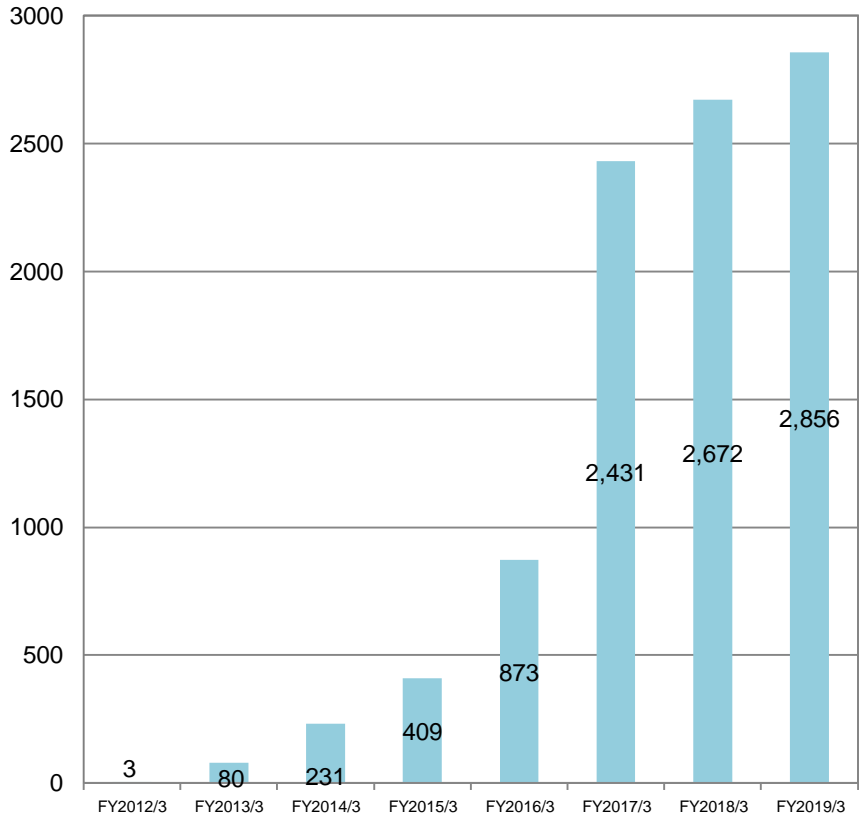
\* Source: Japan LP Gas Association



# 23. Electricity Sales Volume of the Enex Group

■ Retail sales volume of the Company

(Thousand MWh)

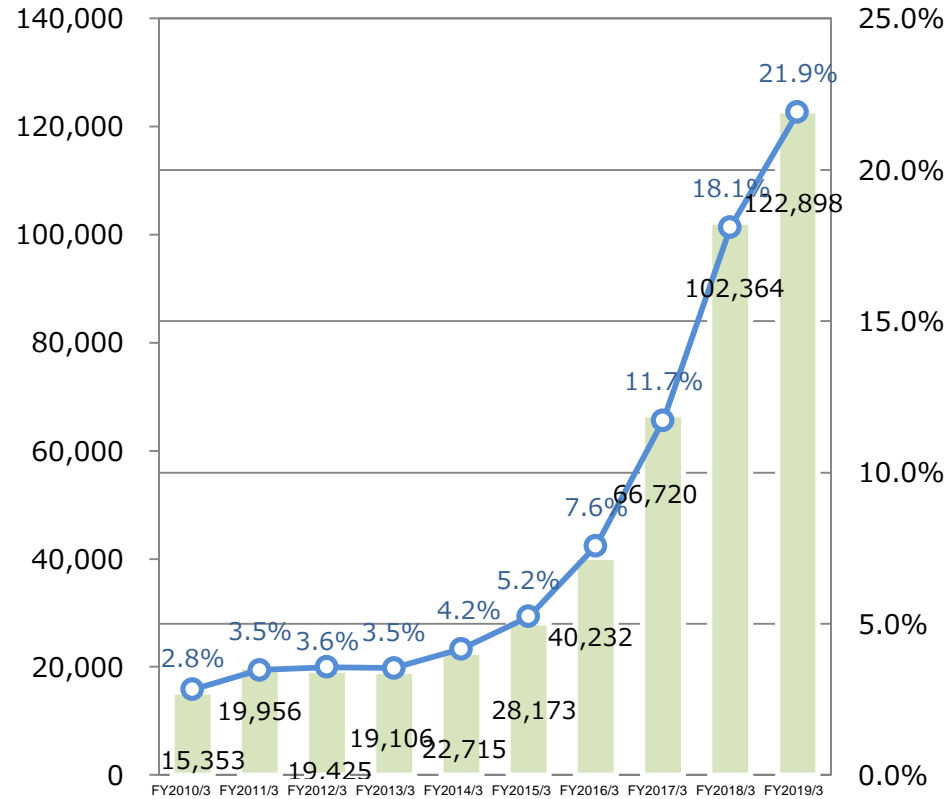


\* The value for FY2019/3 is a forecast.  
This is to be renewed as soon as it is announced.

Total for power producers and suppliers

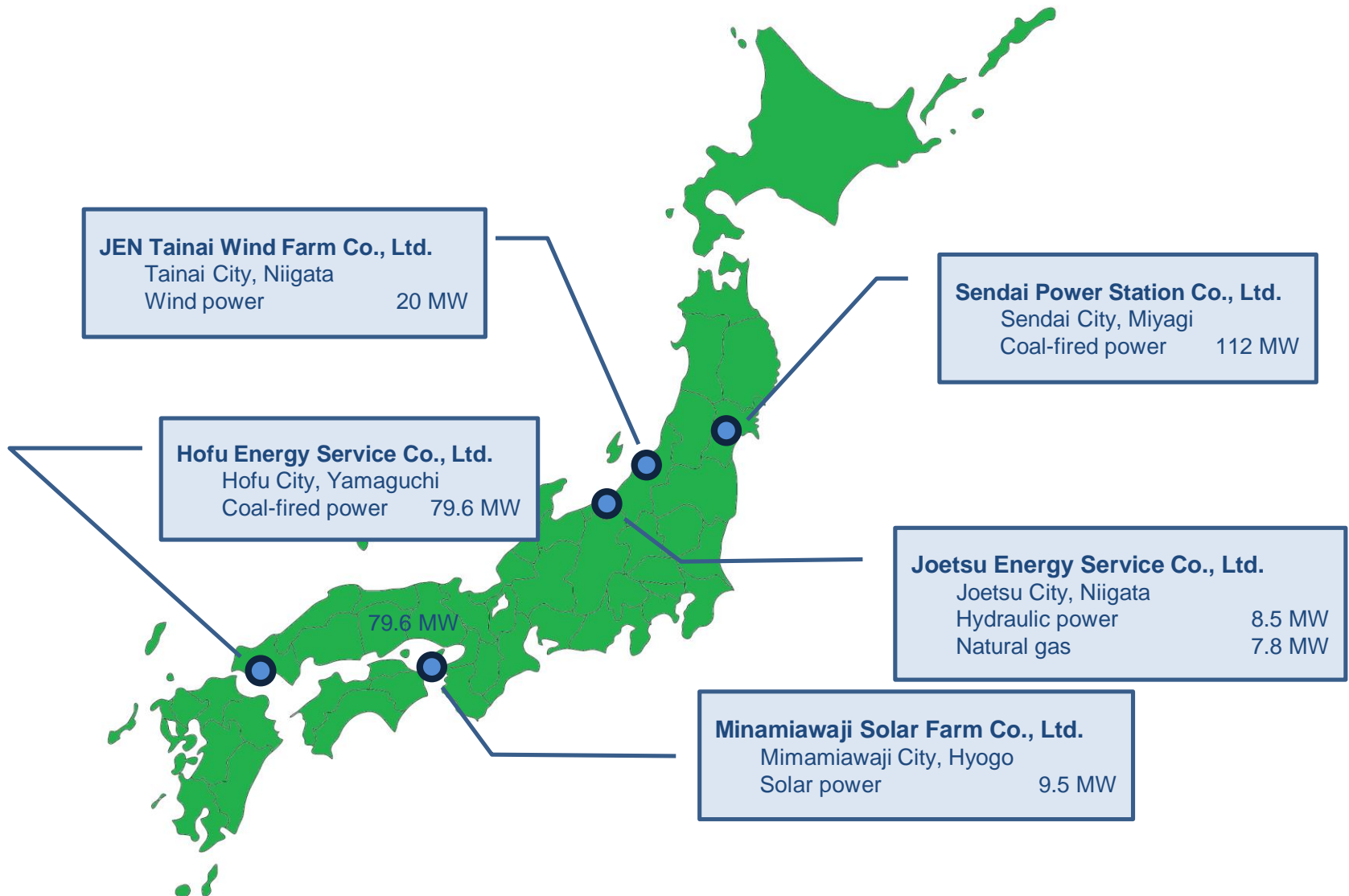
Share of the liberalized section

(Thousand MWh)

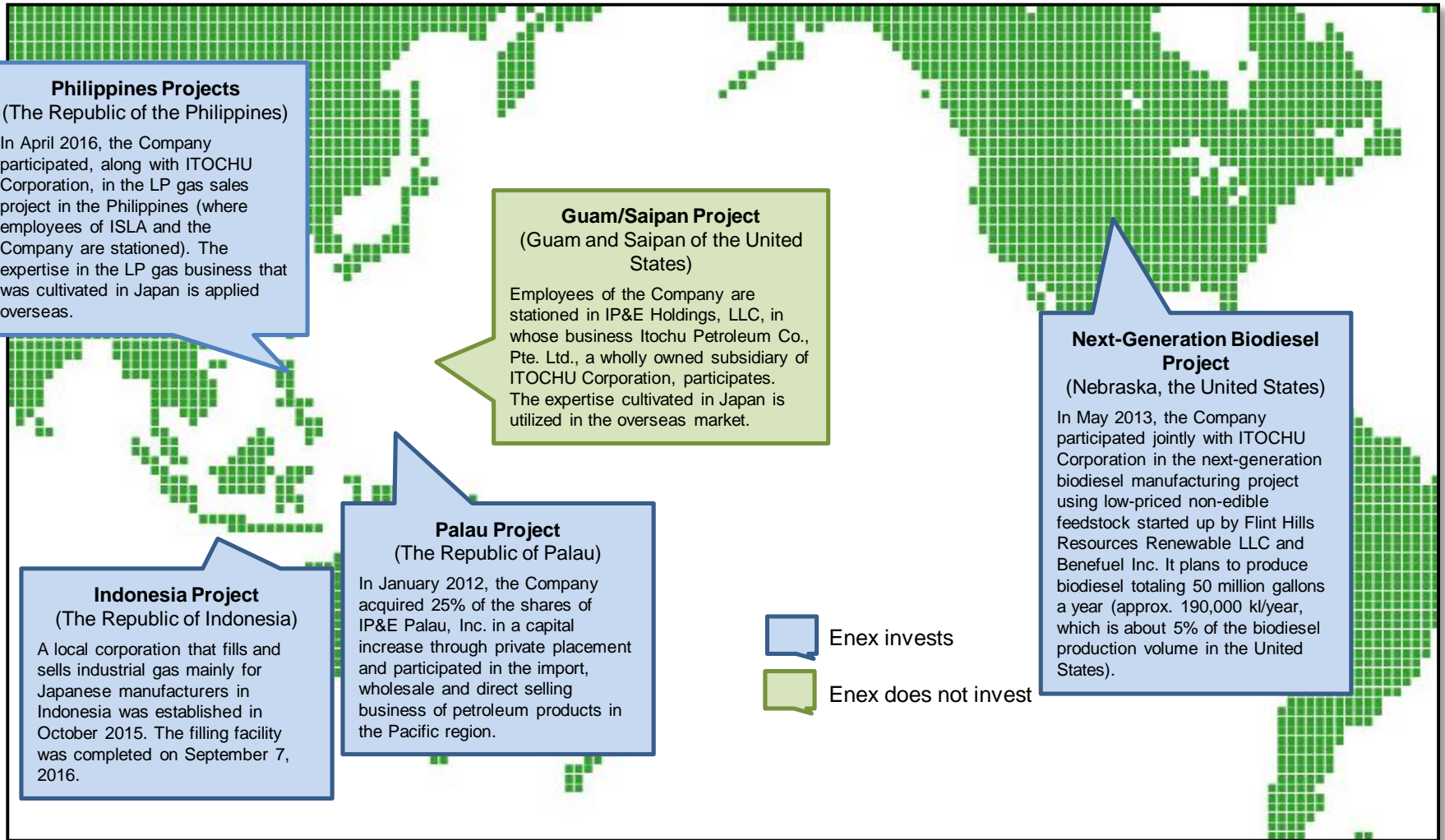


\* Source: Agency for Natural Resources and Energy

## 24. Power Plants of the Enex Group (as of the end of March 2019)



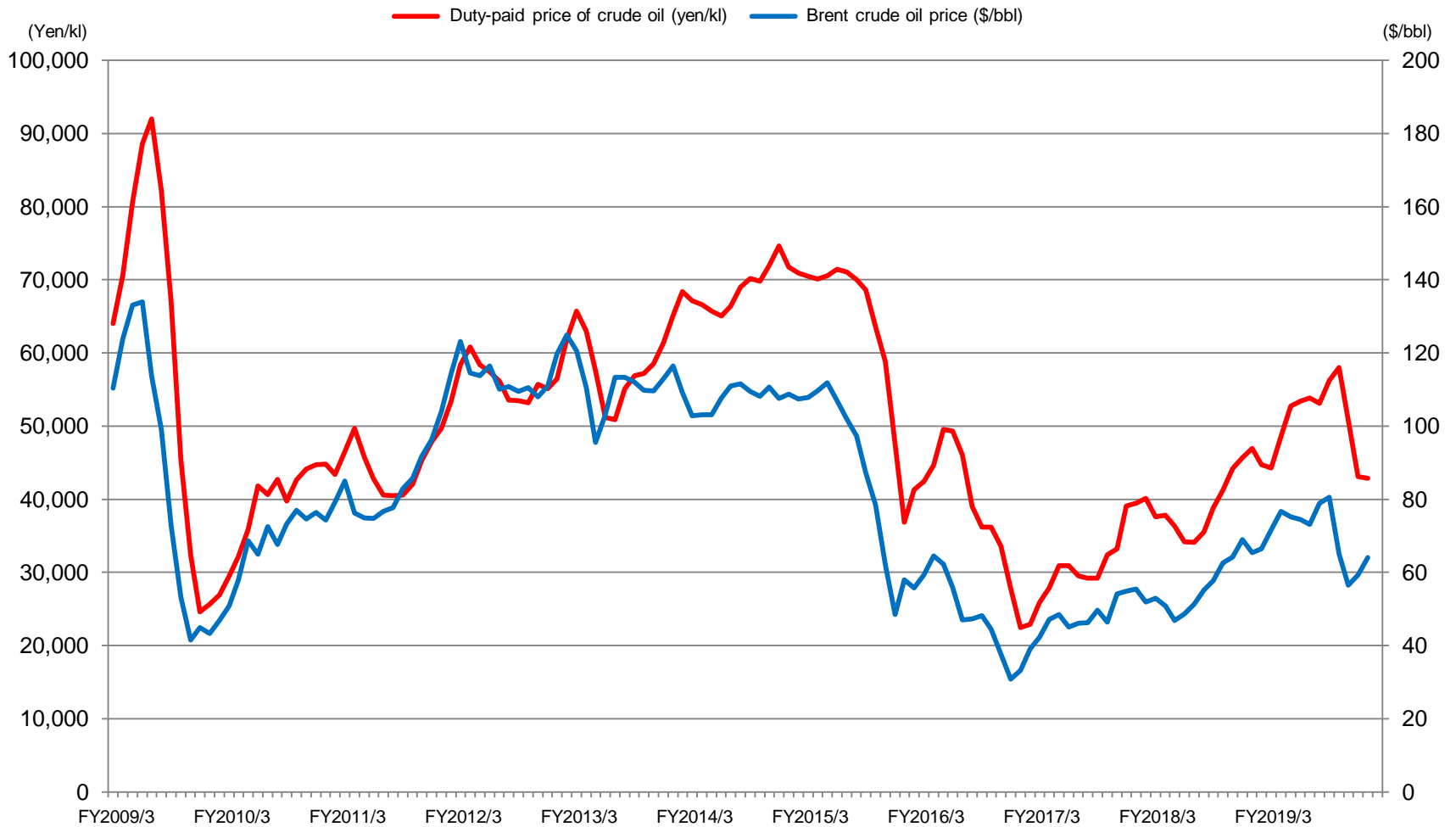
# 25. Overseas Development of the Enex Group



-Memo-

Reference

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



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

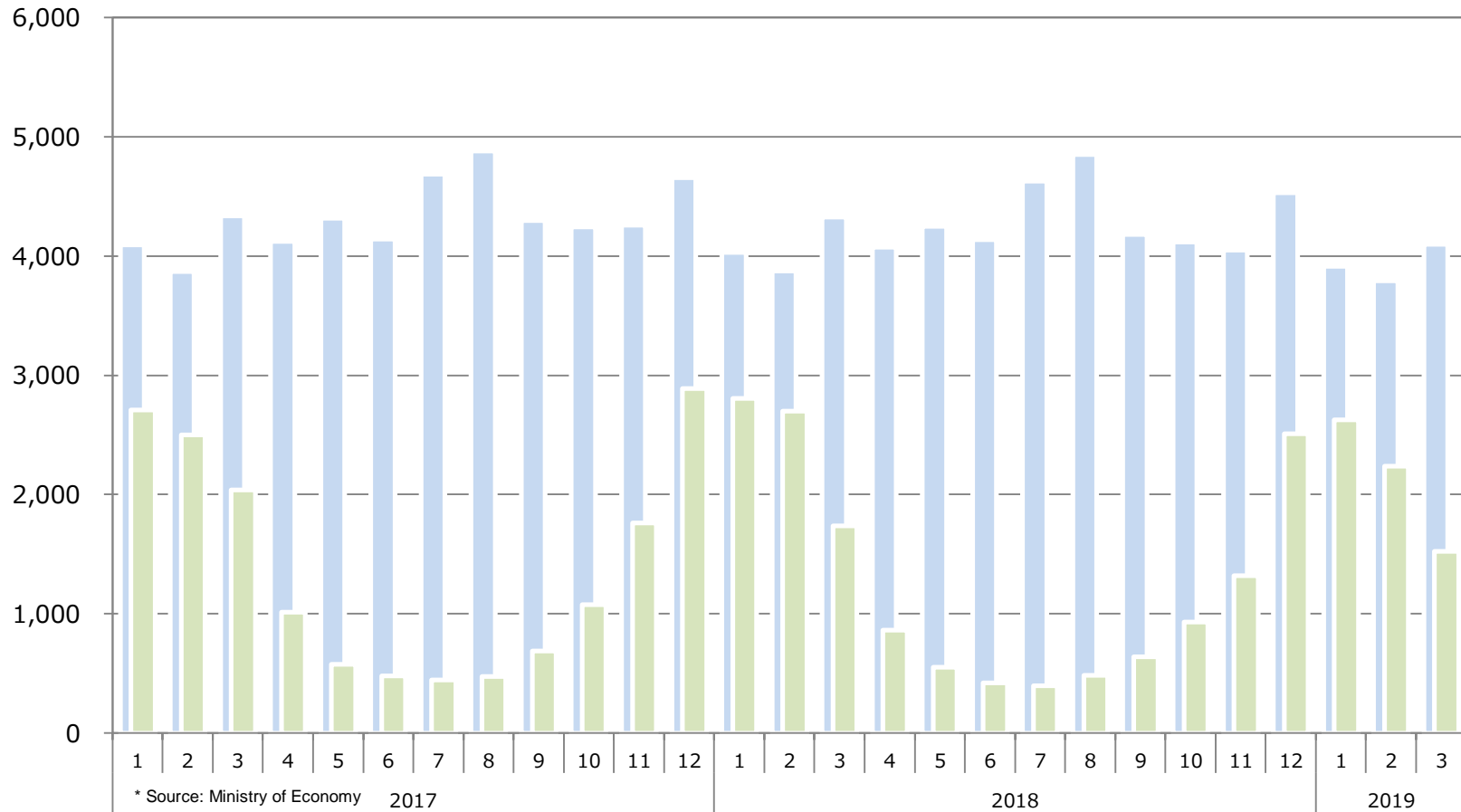
Reference

# Nationwide Monthly Gasoline and Kerosene Sales Volumes

Gasoline

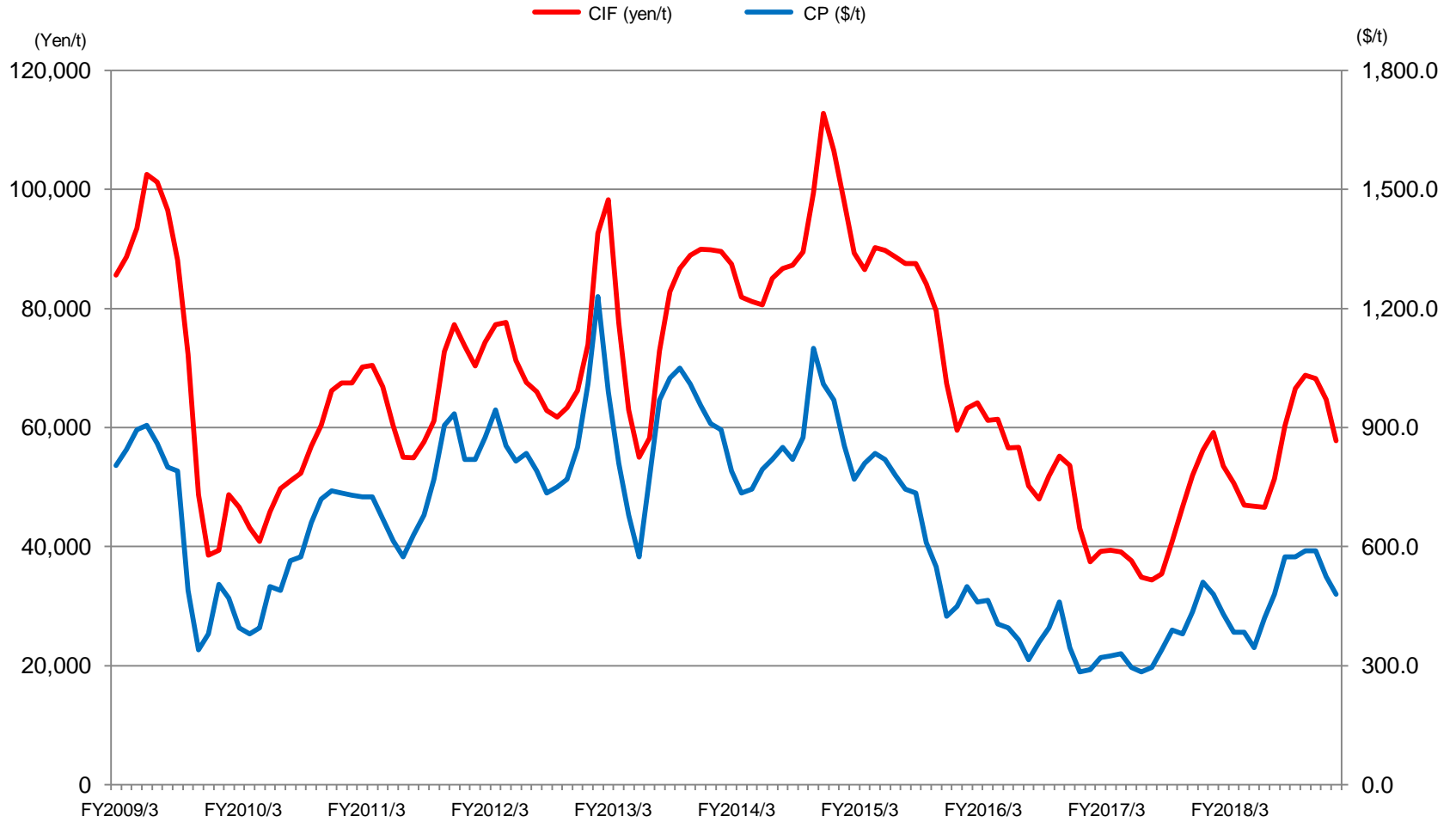
Kerosene

(Thousand kl)



Reference

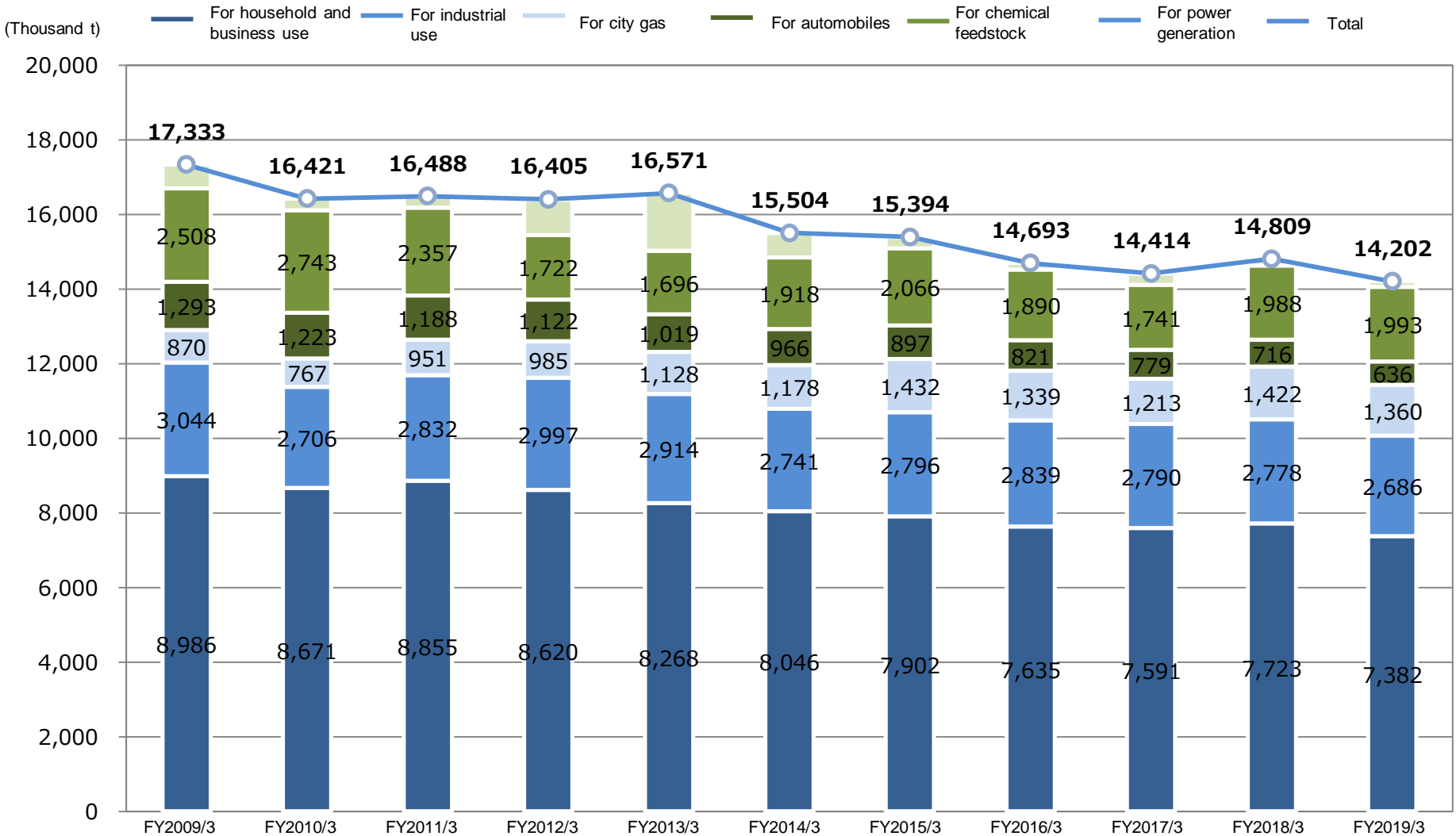
# Trends in LP Gas Price (Propane: CP and CIF)



\* Source: Japan LP Gas Association

Reference

# Nationwide LP Gas Sales Volume by Use

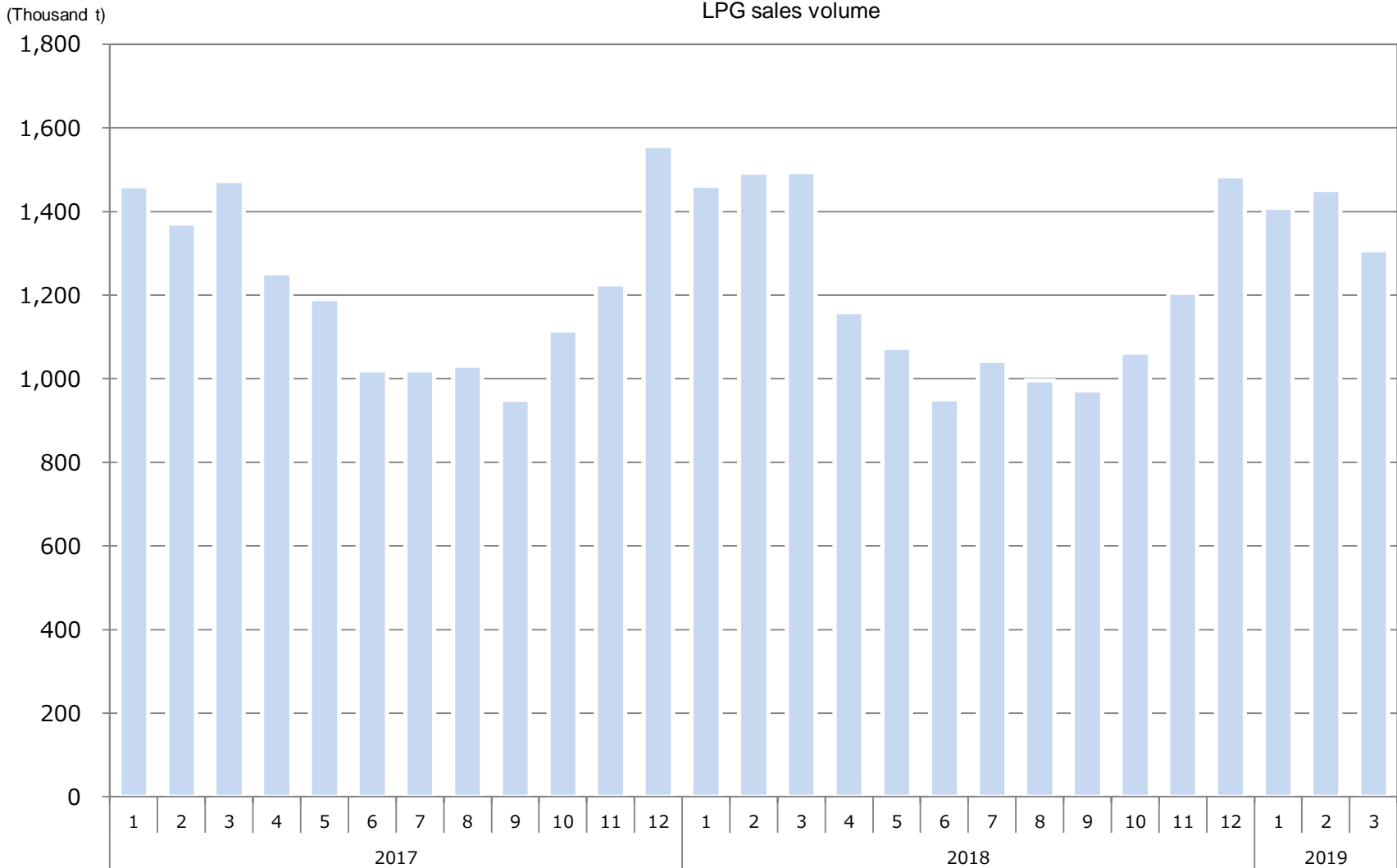


\* Source: Japan LP Gas Association



Reference

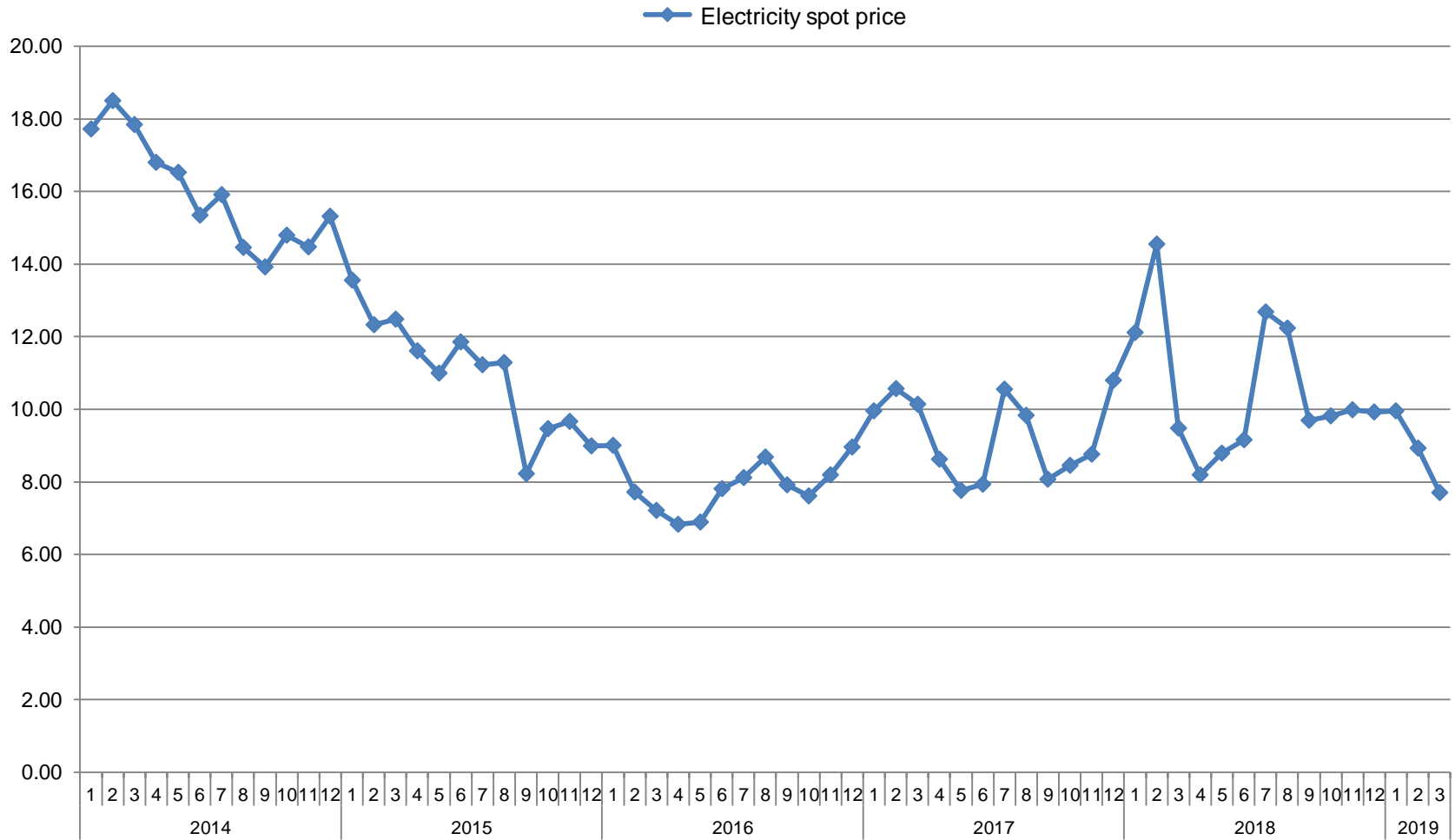
# Nationwide Monthly LP Gas Sales Volume (Propane)



\* Source: Japan LP Gas Association

Reference

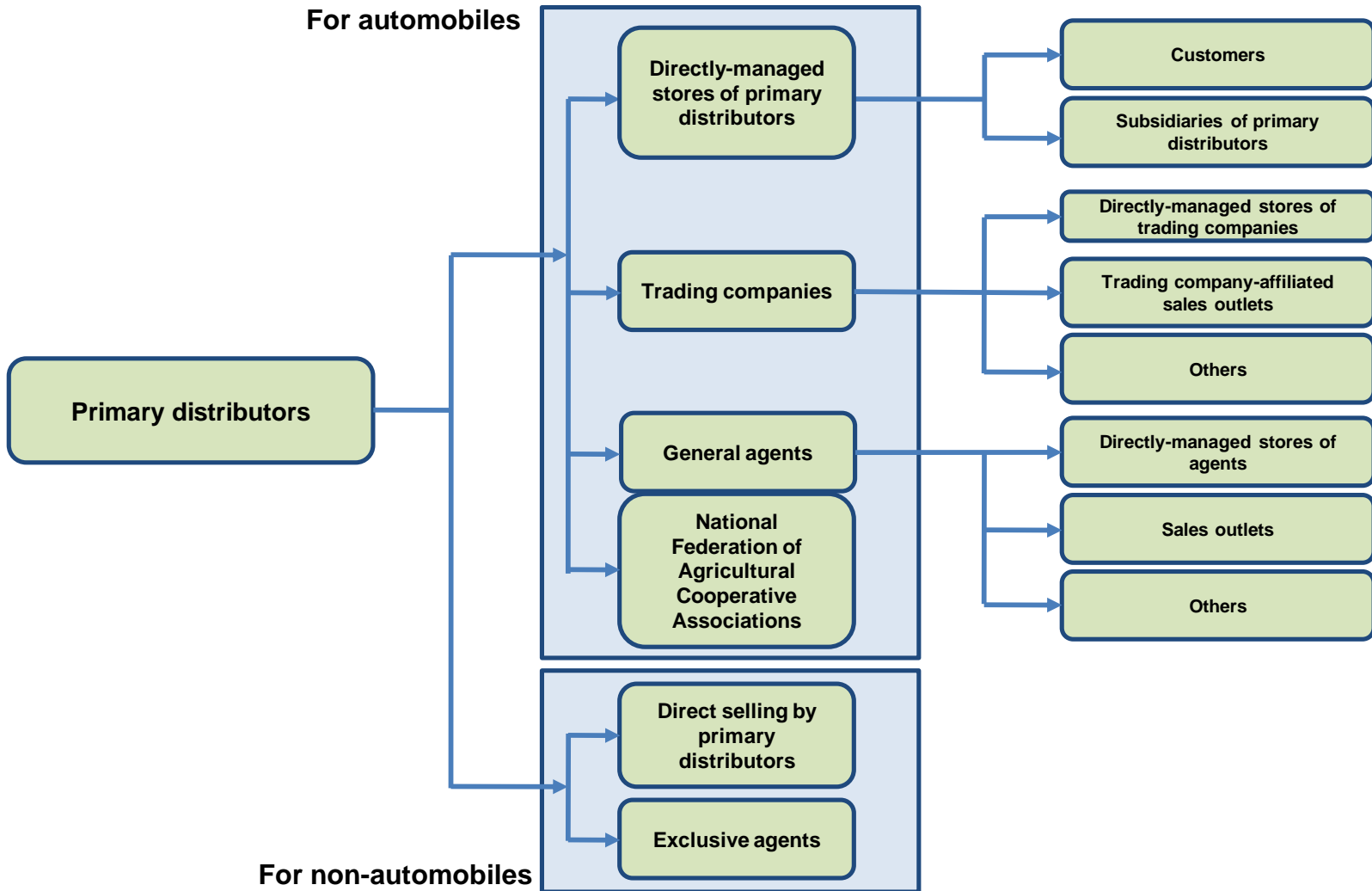
# Trends in Electricity Spot Price



\* Source: JEPX

Reference

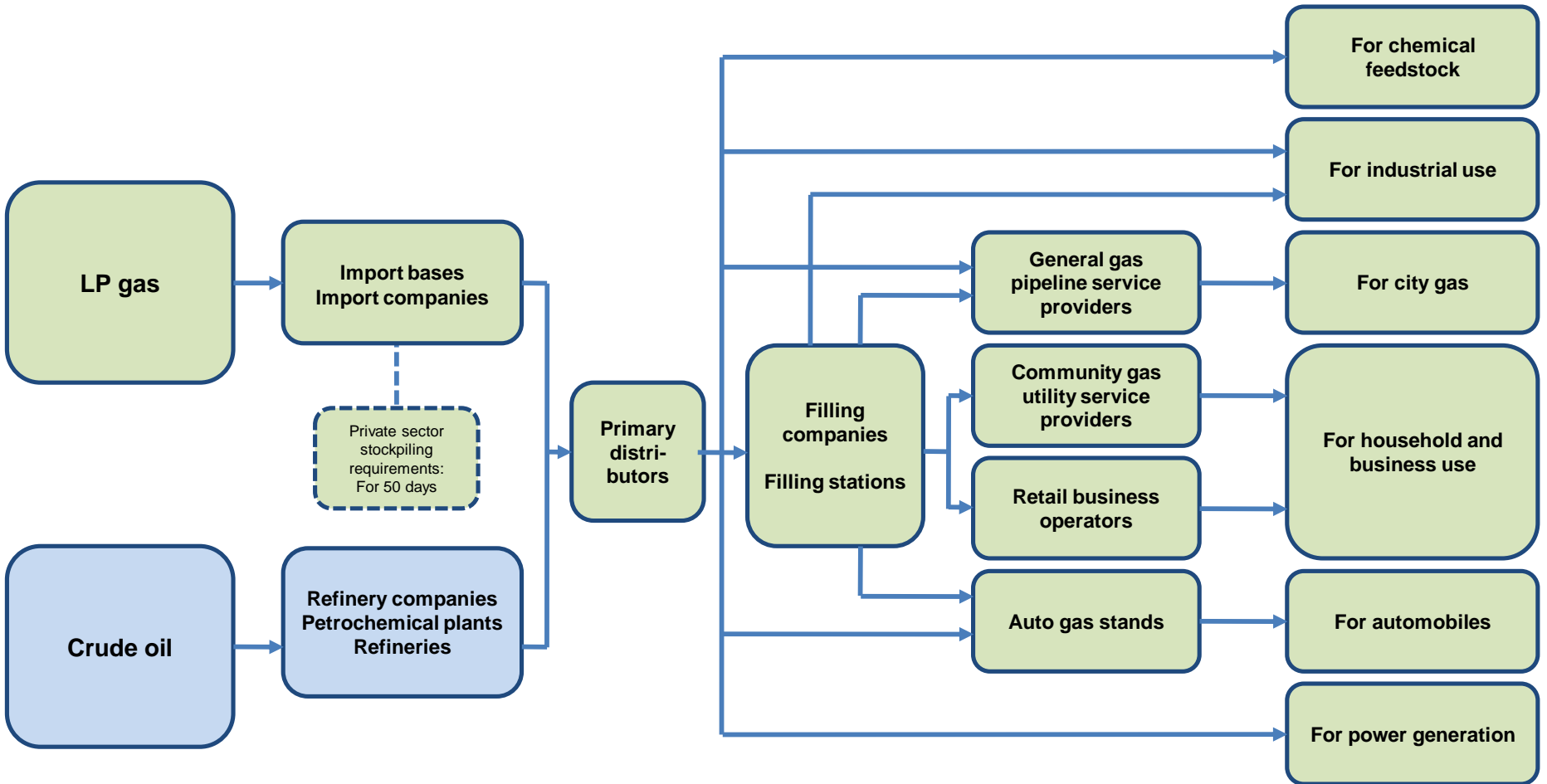
# Gasoline Distribution Flow



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

Reference

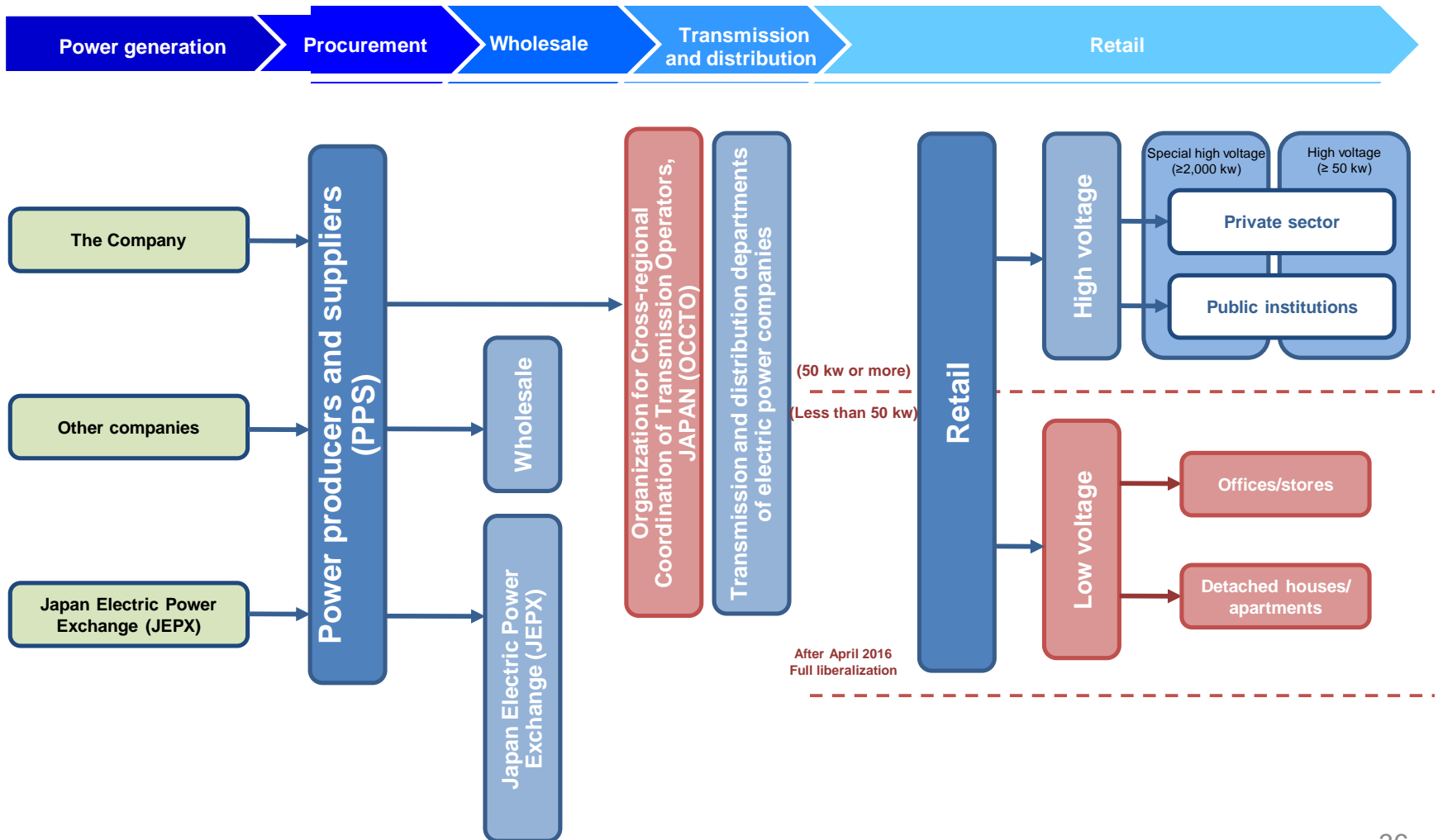
# LP Gas Distribution Flow



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

Reference

# PPS Distribution Flow





***Moving 2020***  
**翔ける**  
(Horizons)

**【Note】**

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