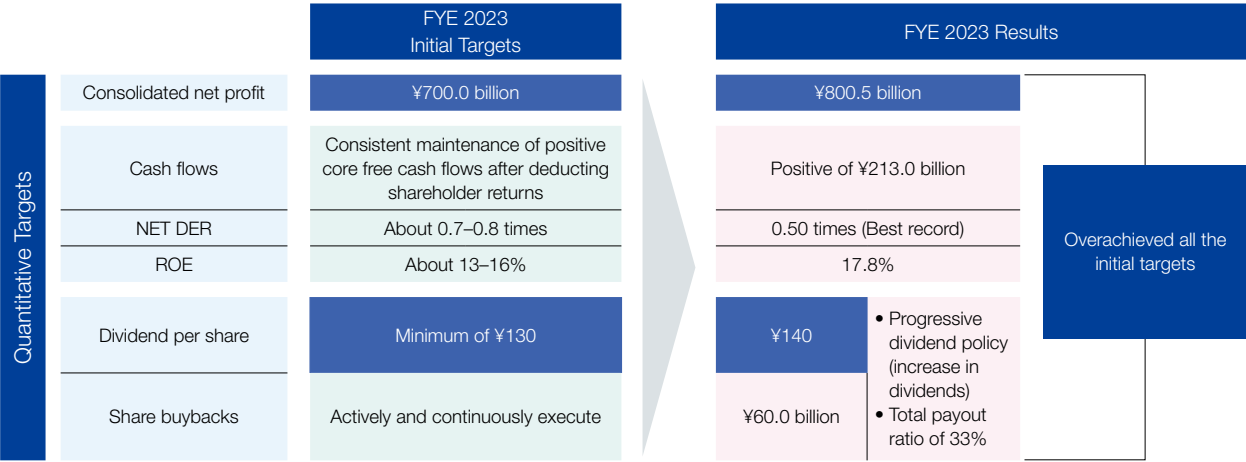


Business Results for FYE 2023

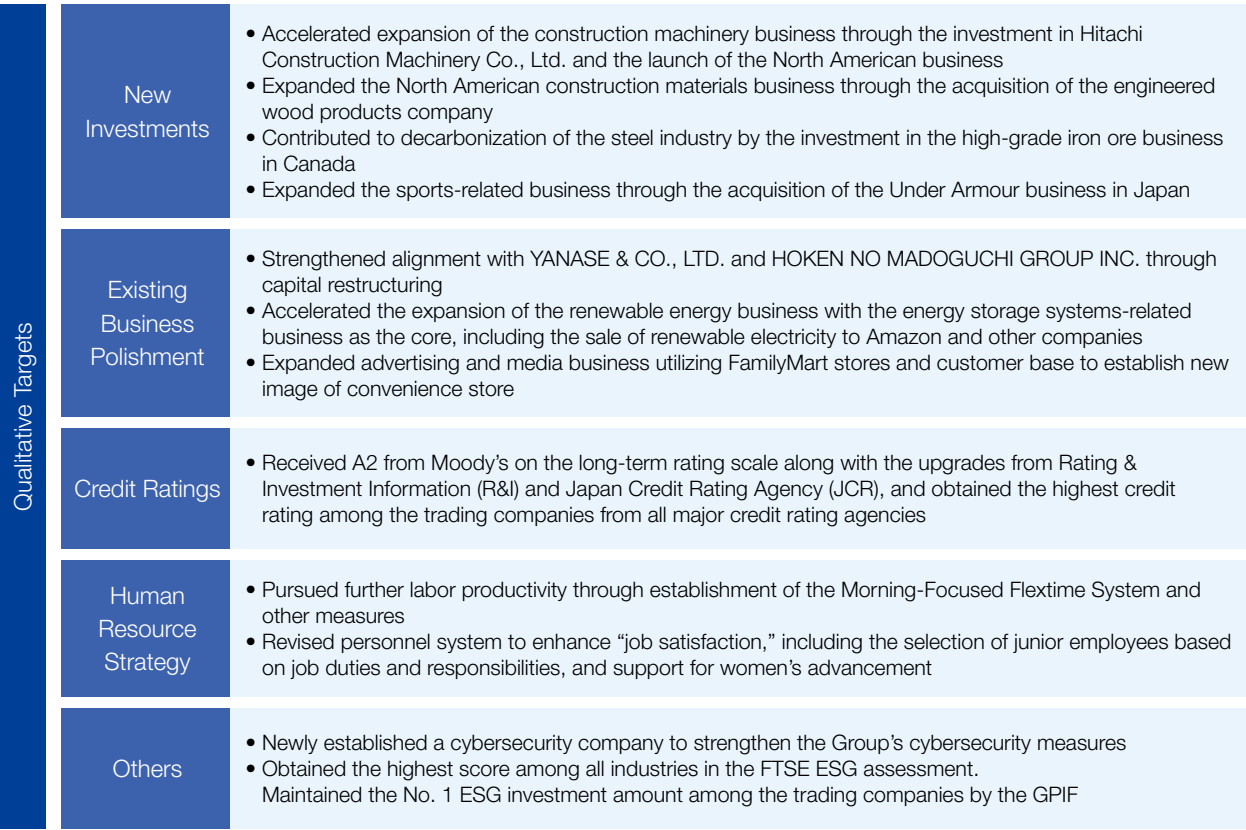
FYE 2023 General Review (Quantitative Targets)

- Achieved consolidated net profit of over ¥800.0 billion for the second consecutive year and continued “commitment-based management”
- Expanded shareholder returns by executing an increase in dividends and active share buybacks and maintained strong financial position at record high level



FYE 2023 General Review (Qualitative Targets)

- Evolved business models and created growth opportunities through ascertaining potential needs of market and society, under the basic policy “Realizing business transformation by shifting to a market-oriented perspective” and “Enhancing our contribution to and engagement with the SDGs through business activities” of the medium-term management plan
- Strengthened business sustainability and stability by evolvement of measures to support earnings base such as human resource strategy, etc.

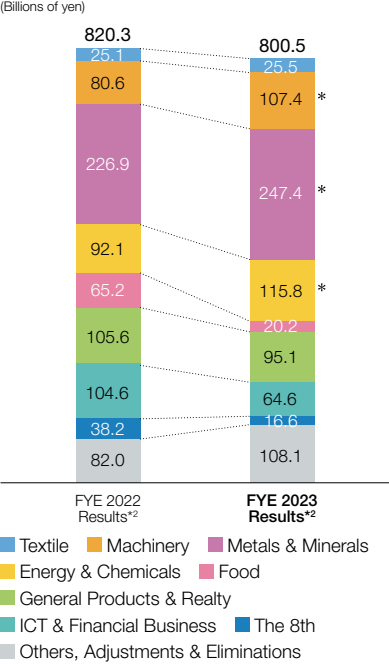


Business Results

| (Billions of yen)                            | FYE 2022 Results | FYE 2023 Results | Increase / Decrease |
|--|------------------|------------------|---------------------|
| Consolidated net profit                      | 820.3            | 800.5            | (19.8)              |
| Extraordinary gains and losses               | 130.0            | 13.0             | (117.0)             |
| Core profit                                  | Approx. 690.0    | *Approx. 787.5   | Approx. +97.5       |
| Core profit excluding the impact of COVID-19 | (Approx. 727.0)  | (Approx. 799.5)  | (Approx. +72.5)     |
| Non-resource                                 | 610.3            | 587.8            | (22.5)              |
| Resource                                     | 221.6            | 215.6            | (6.0)               |
| Others                                       | (11.6)           | (2.8)            | +8.7                |
| Non-resource*1                               | 73%              | 73%              | Almost no change    |
| Profits / losses of Group companies          | 708.9            | 693.7            | (15.1)              |
| Ratio of Group companies reporting profits   | 90.9%            | 88.6%            | Decreased 2.3pt     |
| EPS  | ¥552.86          | ¥546.10          | (¥6.76)             |

\*1 % composition is calculated using the total of non-resource and resource sectors as 100%.  
\*2 On July 1, 2019, The 8th Company was established, and ITOCHU began mutual holdings in which The 8th Company was the minority shareholder and the other Division Companies were the majority shareholders. On October 1, 2022, ITOCHU dissolved such mutual holdings. Therefore, the results from FYE 2022 to FYE 2023 have been presented based on the dissolution of the mutual holdings.  
\* Record high

Consolidated Net Profit by Segment



Cash Flows

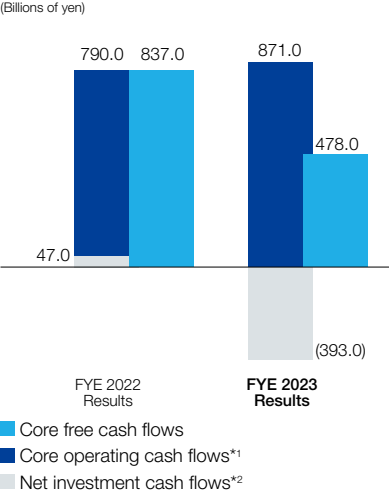
| (Billions of yen)                    | FYE 2022 Results | FYE 2023 Results |
|--------------------------------------|------------------|------------------|
| Cash flows from operating activities | 801.2            | * 938.1          |
| Cash flows from investing activities | 38.6             | (453.8)          |
| Free cash flows                      | 839.8            | 484.3            |
| Cash flows from financing activities | (846.7)          | (500.1)          |

Core Free Cash Flows

| (Billions of yen)           | FYE 2022 Results | FYE 2023 Results |
|-----------------------------|------------------|------------------|
| Core operating cash flows*1 | 790.0            | * 871.0          |
| Net investment cash flows*2 | 47.0             | (393.0)          |
| Core free cash flows        | 837.0            | 478.0            |

\*1 “Cash flows from operating activities” – “Changes in working capital” + “Repayment of lease liabilities, etc.”  
\*2 Payments and collections for substantive investment and capital expenditure  
“Investment cash flows” + “Equity transactions with non-controlling interests” – “Changes in loan receivables,” etc.  
\* Record high

Core Free Cash Flows



Financial Position

| (Billions of yen)                             | March 31, 2022 | March 31, 2023 | Increase / Decrease |
|---|----------------|----------------|---------------------|
| Total assets                                  | 12,153.7       | * 13,111.7     | +958.0              |
| Net interest-bearing debt                     | 2,283.0        | 2,391.2        | +108.2              |
| Total shareholders' equity                    | 4,199.3        | * 4,819.5      | +620.2              |
| Ratio of shareholders' equity to total assets | 34.6%          | * 36.8%        | Increased 2.2pt     |
| NET DER                                       | 0.54 times     | * 0.50 times   | Improved 0.05       |
| ROE   | 21.8%          | 17.8%          | Decreased 4.1pt     |

\* Record high (NET DER : Best record, Total assets and Total shareholders' equity are record high as fiscal year end)

Financial Position

