

*This document is an English translation of quarterly financial results report released on July 31, 2024 and written initially in Japanese.  
The Japanese original should be considered as the primary version.*



MEMBERSHIP

July 31, 2024

## Consolidated Financial Results for the First Three Months of the Fiscal Year Ending March 31, 2025 <under IFRSs>

Company name: **Itochu Enex Co., Ltd.**  
 Listing: Tokyo Stock Exchange  
 Stock code: 8133  
 URL: <https://www.itcenex.com/english/>  
 Representative: Tomofumi Yoshida, Representative Director, President and Chief Executive Officer  
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Scheduled date to commence dividend payments: –

Preparation of supplementary results briefing material on financial results: Yes

Holding of financial results presentation meeting: None

(Millions of yen with fractional amounts rounded, unless otherwise noted)

### 1. Consolidated financial results for the first three months of the fiscal year ending March 31, 2025 (from April 1, 2024 to June 30, 2024)

#### (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	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2024	211,030	(1.7)	5,415	(41.4)	6,031	(29.2)	4,276	(25.4)	3,686	(28.3)	4,490	(27.9)
June 30, 2023	214,743	(12.5)	9,246	62.3	8,519	24.4	5,730	15.6	5,139	15.7	6,224	15.7

	Basic earnings per share attributable to Itochu Enex's shareholders	Diluted earnings per share attributable to Itochu Enex's shareholders
Three months ended	Yen	Yen
June 30, 2024	32.67	–
June 30, 2023	45.54	–

(2) Consolidated financial position

	Total assets	Total equity	Total shareholders' equity	Ratio of shareholders' equity to total assets
As of	Millions of yen	Millions of yen	Millions of yen	%
June 30, 2024	413,582	191,490	163,069	39.4
March 31, 2024	444,304	192,209	162,543	36.6

2. Cash dividends

	Annual cash dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended	Yen	Yen	Yen	Yen	Yen
March 31, 2024	—	26.00	—	28.00	54.00
Fiscal year ending	—				
March 31, 2025					
Fiscal year ending		28.00	—	28.00	56.00
March 31, 2025					
(Forecast)					

Note: Revisions to the forecasts of cash dividends most recently announced: None

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2025  
(from April 1, 2024 to March 31, 2025)

(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, 2025	21,500	(8.8)	22,300	(9.7)	13,500	(2.8)	119.59

Note: Revisions to the consolidated earnings forecasts most recently announced: None

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 June 30, 2024	116,881,106 shares
As of March 31, 2024	116,881,106 shares

b. Number of treasury stock at end of period

As of June 30, 2024	4,129,864 shares
As of March 31, 2024	3,997,287 shares

c. Average number of outstanding shares during period (cumulative from the beginning of the fiscal year)

For the three months ended June 30, 2024	112,817,511 shares
For the three months ended June 30, 2023	112,855,202 shares

\* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: None

\* 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.

(Review by certified public accountants or an audit corporation)

The Company's condensed quarterly consolidated financial statements, etc. attached to the financial results report for the three months ended June 30, 2024 are being voluntarily reviewed by Deloitte Touche Tohmatsu LLC, and the financial results report with a review report attached will be disclosed on August 7, 2024 after completion of the review.

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## 1. Overview of Operating Results and Others

### (1) Quarterly Overview of Operating Results

#### 1) Results of operations

During the three months ended June 30, 2024, the outlook for the Japanese economy such as the heightening of geopolitical risks and the impact of foreign exchange rates was expected to remain uncertain going forward, although the high domestic prices of petroleum products, electricity and other energy have begun to settle.

The operating results for the three months ended June 30, 2024 are as follows.

(Millions of yen)			
	Three months ended June 30, 2023	Three months ended June 30, 2024	Change
Revenue	214,743	211,030	(3,713)
Profit from operating activities	9,246	5,415	(3,831)
Net profit attributable to Itochu Enex's shareholders	5,139	3,686	(1,453)

Revenue was ¥211,030 million (down 1.7% year on year).

Profit from operating activities was ¥5,415 million (down 41.4% year on year). Net profit attributable to Itochu Enex's shareholders was ¥3,686 million (down 28.3% year on year). This was mainly due to a reactionary decline after proceeds from sales of a large-scale solar power plant (mega solar power plant) (¥5,019 million impact on profit from operating activities), despite an improvement of profitability in the Home-Life Division and the Power & Utility Division. As profit from operating activities excluding the aforementioned one-time profit increased year on year, the Company made a good start with a net profit attributable to Itochu Enex's shareholders constituting a rate of progress of 27.3% toward the projection of ¥13.5 billion for the fiscal year ending March 31, 2025.

#### 2) Results of operations by segment

Results of operations by segment are as follows.

#### Home-Life Division

(Millions of yen)			
	Three months ended June 30, 2023	Three months ended June 30, 2024	Change
Revenue	15,703	16,871	1,168
Profit (loss) from operating activities	(35)	110	145
Net (loss) profit attributable to Itochu Enex's shareholders	(551)	616	1,167

LP gas business: The number of customers under direct LP gas supply contracts was approximately 574,000, the same level as the end of the previous year. LP gas sales volume decreased year on year due to the impact of higher average temperatures year on year.

The operating results for the three months ended June 30, 2024 are as follows.

Revenue was ¥16,871 million (up 7.4% year on year). This was mainly due to an increase in selling prices caused by LP gas import prices in this period exceeding those in the same period of the previous fiscal year.

Profit from operating activities was ¥110 million (loss of ¥35 million for the same period of the previous fiscal year). Net profit attributable to Itochu Enex's shareholders was ¥616 million (loss of

¥551 million for the same period of the previous fiscal year). This was mainly due to the reactionary gain from the negative impact on profit margins in the same period of the previous fiscal year, which had been due to changes in unit inventory prices.

### Car-Life Division

	Three months ended June 30, 2023	Three months ended June 30, 2024	(Millions of yen) Change
Revenue	139,218	144,164	4,946
Profit from operating activities	2,056	1,776	(280)
Net profit attributable to Itochu Enex's shareholders	1,017	873	(144)

Car-Life Stations (CS)<sup>(\*)</sup> business: The number of CS was 1,563, a decrease of 3 compared with the end of the previous fiscal year. Sales volumes of petroleum products remained at the same level year on year.

Automotive business: Our car dealer business subsidiary OSAKA CAR LIFE GROUP CO., LTD. experienced an increase in overall sales volume year on year due to strong performance in used car sales.

The operating results for the three months ended June 30, 2024 are as follows.

Revenue was ¥144,164 million (up 3.6% year on year).

Profit from operating activities was ¥1,776 million (down 13.6% year on year). Net profit attributable to Itochu Enex's shareholders was ¥873 million (down 14.2% year on year). This was mainly due to a decline in earnings capabilities in the CS business due to the state of the market, despite contributions from an increase in the sales volume of used cars and an increase in gross profit per vehicle.

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

### Industrial Business Division

	Three months ended June 30, 2023	Three months ended June 30, 2024	(Millions of yen) Change
Revenue	32,111	33,261	1,150
Profit from operating activities	965	1,382	417
Net profit attributable to Itochu Enex's shareholders	789	1,086	297

Asphalt sales business: Sales volumes increased year on year due mainly to the acquisition of new commercial rights.

Environmental businesses: Sales volumes of AdBlue<sup>®</sup>(\*) remained at the same level as the same period of the previous year.

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 three months ended June 30, 2024 are as follows.

Revenue was ¥33,261 million (up 3.6% year on year).

Profit from operating activities was ¥1,382 million (up 43.2% year on year). Net profit attributable to Itochu Enex's shareholders was ¥1,086 million (up 37.6% year on year). This was mainly due to the asphalt sales business and the strong performance of industrial gas sales business and other businesses.

(\*2) AdBlue® is a world-standard High-Grade Aqueous Urea used in the decomposition and detoxification of diesel exhaust. (AdBlue® is a registered trademark of Verband der Automobilindustrie e.V. (VDA).)

## Power & Utility Division

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024	Change
Revenue	27,711	16,734	(10,977)
Profit from operating activities	6,135	2,005	(4,130)
Net profit attributable to Itochu Enex's shareholders	3,853	1,135	(2,718)

Electricity power retail business: Although sales volume in low-voltage sales decreased year on year due to the decrease in the number of customers, total sales volume increased year on year<sup>(\*3)</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 317,000 (down approximately 4,000 from the end of the previous fiscal year).

Heat supply business<sup>(\*4)</sup>: Sales volumes remained at the same level as the same period of the previous year.

The operating results for the three months ended June 30, 2024 are as follows.

Revenue was ¥16,734 million (down 39.6% year on year). This was mainly due to a decrease in market transactions and wholesale transactions.

Profit from operating activities was ¥2,005 million (down 67.3% year on year). Net profit attributable to Itochu Enex's shareholders was ¥1,135 million (down 70.5% year on year). This was mainly due to a reactionary decline after proceeds from sales of a large-scale solar power plant (mega solar power plant) (¥5,019 million impact on profit from operating activities), despite an improvement of profitability resulting from stabilization of the electricity market.

(\*3) Sales volume of electricity power retail business includes brokerage volume for both high voltage and low voltage.

(\*4) 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.

## (2) Quarterly Overview of Financial Position

### Assets, liabilities and equity

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024	Change
Total assets	444,304	413,582	(30,722)
Total liabilities	252,095	222,092	(30,003)
Total equity	192,209	191,490	(719)

Total assets amounted to ¥413,582 million as of June 30, 2024, a decrease of ¥30,722 million from March 31, 2024. This was mainly due to a decrease in trade receivables of ¥16,472 million due to seasonal items. Total liabilities amounted to ¥222,092 million, a decrease of ¥30,003 million from March 31, 2024. This was mainly due to a decrease in trade payables of ¥23,174 million due to seasonal items. Total equity totaled ¥191,490 million, a decrease of ¥719 million from March 31, 2024, due to factors including an increase of ¥3,686 million from net profit attributable to Itochu Enex's shareholders and a decrease of ¥4,999 million by payment of cash dividends.

### 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 0.09 times.

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024	Change
Net cash provided by (used in) operating activities	8,733	(652)	(9,385)
Net cash provided by (used in) investing activities	13,323	(4,837)	(18,160)
[Free cash flows]	[22,056]	[(5,489)]	[(27,545)]
Net cash used in financing activities	(17,688)	(6,130)	11,558
Net increase (decrease) in cash and cash equivalents	4,368	(11,619)	(15,987)
Effect of exchange rate changes on cash and cash equivalents	56	42	(14)
Cash and cash equivalents at the end of the period	36,437	18,526	(17,911)

Cash and cash equivalents (net cash) totaled ¥18,526 million as of June 30, 2024, down ¥11,577 million from March 31, 2024.



*Cash flows from operating activities*

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024	Change
Net cash provided by (used in) operating activities	8,733	(652)	(9,385)
Changes in working capital and others	3,375	(7,130)	(10,505)
Substantive operating cash flow <sup>(*5)</sup>	5,358	6,478	1,120

(\*5) 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).

Operating activities used net cash of ¥652 million. Major items included profit before tax of ¥6,031 million, depreciation and amortization of ¥5,302 million, an increase in payments of working capital and others of ¥7,130 million, and income taxes paid of ¥5,236 million. Net cash from operating activities decreased by ¥9,385 million year on year. However, substantive operating cash flow increased ¥1,120 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 ¥4,837 million. This was mainly due to purchase of investments of ¥9,275 million, payments for purchase of property, plant and equipment and investment property of ¥4,242 million, and recovery of deposits paid of ¥10,000 million. Net cash from investing activities decreased by ¥18,160 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 ¥6,130 million. This was mainly due to repayments of lease liabilities of ¥2,744 million, cash dividends paid to Itochu Enex's shareholders of ¥3,164 million, and cash dividends paid to non-controlling interests of 1,835. Net cash from financing activities increased by ¥11,558 million year on year.

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

## 2. Condensed Quarterly Consolidated Financial Statements and Significant Notes Thereto

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

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents	30,103	18,526
Trade receivables	118,360	101,888
Other current financial assets	35,819	25,527
Inventories	28,508	27,981
Income taxes receivable	639	661
Trade advances paid	787	807
Other current assets	2,303	2,221
Total current assets	216,519	177,611
Non-current assets		
Investments accounted for by the equity method	34,046	43,575
Other investments	4,987	4,667
Non-current financial assets other than investments	8,590	8,784
Property, plant and equipment	130,475	130,326
Investment property	12,624	12,282
Goodwill	521	521
Intangible assets	22,232	22,371
Deferred tax assets	12,979	12,151
Other non-current assets	1,331	1,294
Total non-current assets	227,785	235,971
Total assets	444,304	413,582

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
<b>LIABILITIES AND EQUITY</b>		
<b>Current liabilities</b>		
Short-term bonds and borrowings	1,174	3,012
Trade payables	125,062	101,888
Lease liabilities	9,477	9,435
Other current financial liabilities	6,972	4,946
Income taxes payable	5,490	1,055
Advances from customers	11,716	11,310
Other current liabilities	12,967	12,131
Total current liabilities	172,858	143,777
<b>Non-current liabilities</b>		
Non-current bonds and borrowings	1,000	1,000
Lease liabilities	47,292	46,358
Other non-current financial liabilities	15,564	15,330
Non-current liabilities for employee benefits	9,479	9,510
Deferred tax liabilities	878	991
Provisions	4,864	4,951
Other non-current liabilities	160	175
Total non-current liabilities	79,237	78,315
Total liabilities	252,095	222,092
<b>Equity</b>		
Common stock	19,878	19,878
Capital surplus	19,051	19,051
Retained earnings	123,945	124,475
Other components of equity	1,534	1,740
Treasury stock	(1,865)	(2,075)
Total shareholders' equity	162,543	163,069
Non-controlling interests	29,666	28,421
Total equity	192,209	191,490
Total liabilities and equity	444,304	413,582

## (2) Condensed Quarterly Consolidated Statement of Comprehensive Income

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Revenue	214,743	211,030
Cost of sales	(193,611)	(188,690)
Gross profit	21,132	22,340
Other income and expense		
Selling, general and administrative expenses	(17,146)	(17,120)
Gain (loss) from tangible assets, intangible assets and goodwill	5,106	(61)
Other – net	154	256
Total other income and expense	(11,886)	(16,925)
Profit from operating activities	9,246	5,415
Financial income and costs		
Interest income	18	28
Dividends received	75	54
Interest expense	(194)	(191)
Other financial income and costs – net	(361)	3
Total financial income and costs	(462)	(106)
Share of profit of investments accounted for by the equity method	(265)	722
Profit before tax	8,519	6,031
Income tax expense	(2,789)	(1,755)
Net profit	5,730	4,276
Net profit attributable to:		
Net profit attributable to Itochu Enex's shareholders	5,139	3,686
Net profit attributable to non-controlling interests	591	590
Total	5,730	4,276

(Millions of yen)		
	Three months ended June 30, 2023	Three months ended June 30, 2024
Other comprehensive income, net of tax effect		
Items that will not be reclassified to profit or loss		
FVTOCI financial assets	198	(111)
Other comprehensive income of investments accounted for by the equity method	90	37
Items that may be reclassified to profit or loss		
Exchange differences on translating foreign operations	20	7
Cash flow hedges	201	—
Other comprehensive income of investments accounted for by the equity method	(15)	281
Total other comprehensive income, net of tax effect	494	214
Comprehensive income	6,224	4,490
Comprehensive income attributable to:		
Comprehensive income attributable to Itochu Enex's shareholders	5,633	3,900
Comprehensive income attributable to non-controlling interests	591	590
Total	6,224	4,490
(Yen)		
Earnings per share attributable to Itochu Enex's shareholders		
Basic	45.54	32.67
Diluted	—	—

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

Three months ended June 30, 2023

(Millions of yen)

	Shareholders' equity						Non-controlling interests	Total equity
	Common stock	Capital surplus	Retained earnings	Other components of equity	Treasury stock	Total shareholders' equity		
Balance at April 1, 2023	19,878	19,014	115,899	66	(1,896)	152,961	27,367	180,328
Net profit			5,139			5,139	591	5,730
Other comprehensive income				494		494	0	494
Comprehensive income			5,139	494		5,633	591	6,224
Transactions with owners								
Cash dividends			(2,938)			(2,938)	(452)	(3,390)
Transfer from other components of equity to retained earnings			(76)	76		—		—
Purchase and disposal of treasury stock					(0)	(0)		(0)
Balance at June 30, 2023	19,878	19,014	118,024	636	(1,896)	155,656	27,506	183,162

Three months ended June 30, 2024

(Millions of yen)

	Shareholders' equity						Non-controlling interests	Total equity
	Common stock	Capital surplus	Retained earnings	Other components of equity	Treasury stock	Total shareholders' equity		
Balance at April 1, 2024	19,878	19,051	123,945	1,534	(1,865)	162,543	29,666	192,209
Net profit			3,686			3,686	590	4,276
Other comprehensive income				214		214		214
Comprehensive income			3,686	214		3,900	590	4,490
Transactions with owners								
Cash dividends			(3,164)			(3,164)	(1,835)	(4,999)
Transfer from other components of equity to retained earnings			8	(8)		—		—
Purchase and disposal of treasury stock					(210)	(210)		(210)
Balance at June 30, 2024	19,878	19,051	124,475	1,740	(2,075)	163,069	28,421	191,490

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

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Cash flows from operating activities		
Profit before tax	8,519	6,031
Depreciation and amortization	5,233	5,302
Loss (gain) from tangible assets, intangible assets and goodwill	(5,106)	61
Financial income and costs	462	106
Share of profit of investments accounted for by the equity method	265	(722)
Decrease in trade receivables	23,417	16,472
Increase (decrease) in inventories	(4,202)	528
Decrease in trade payables	(17,781)	(23,174)
Other – net	1,941	(956)
Dividends received	984	1,040
Interest received	17	28
Interest expense	(153)	(132)
Income taxes paid	(4,863)	(5,236)
Net cash provided by operating activities	8,733	(652)
Cash flows from investing activities		
Purchase of investments (including investments accounted for by the equity method)	(400)	(9,275)
Proceeds from sales and redemption of investments (including investments accounted for by the equity method)	25	17
Payment for loans receivable	(124)	(4)
Collection of loans receivable	49	90
Payments for purchase of property, plant and equipment and investment property	(2,350)	(4,242)
Proceeds from sales of property, plant and equipment and investment property	25,271	149
Purchase of intangible assets	(1,788)	(1,363)
Proceeds from sales of intangible assets	250	–
Decrease (increase) in deposits paid – net	(10,000)	10,000
Other – net	2,390	(209)
Net cash used in investing activities	13,323	(4,837)

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Cash flows from financing activities		
Repayments of bonds and borrowings	(10,671)	–
Repayments of lease liabilities	(2,799)	(2,744)
Net increase (decrease) in short-term borrowings	(444)	1,823
Cash dividends paid to Itochu Enex's shareholders	(2,938)	(3,164)
Cash dividends paid to non-controlling interests	(452)	(1,835)
Purchase of treasury stock	(0)	(210)
Other – net	(384)	–
Net cash used in financing activities	(17,688)	(6,130)
Net increase (decrease) in cash and cash equivalents	4,368	(11,619)
Cash and cash equivalents at the beginning of the period	32,013	30,103
Effect of exchange rate changes on cash and cash equivalents	56	42
Cash and cash equivalents at the end of the period	36,437	18,526



## (5) Framework of Financial Reporting

The condensed quarterly consolidated financial statements are prepared in accordance with Article 5, paragraph 2 of the standard for preparation of the quarterly financial statements established by Tokyo Stock Exchange Inc. (provided, however, the Company applies the practice of omitting the descriptions provided for in Article 5, paragraph 5 of the standard for preparation of the quarterly financial statements).

## (6) Notes on Uncertainties of Entity's Ability to Continue as Going Concern

No items to report.

## (7) Segment Information

Three months ended June 30, 2023

(Millions of yen)

	Reportable segment				Total	Adjustment	Consolidated
	Home-Life Division	Car-Life Division	Industrial Business Division	Power & Utility Division			
Revenue							
Revenue from external customers	15,703	139,218	32,111	27,711	214,743	–	214,743
Intersegment revenue	167	2,106	1,126	151	3,550	(3,550)	–
Total revenue	15,870	141,324	33,237	27,862	218,293	(3,550)	214,743
Gross profit	3,820	12,021	2,530	2,761	21,132	–	21,132
Profit (loss) from operating activities	(35)	2,056	965	6,135	9,121	125	9,246
Profit (loss) before tax	(551)	1,983	1,107	5,866	8,405	114	8,519
Net (loss) profit attributable to Itochu Enex's shareholders	(551)	1,017	789	3,853	5,108	31	5,139
Other items							
Total assets	60,137	164,344	58,414	90,348	373,243	33,069	406,312

(Note) Revenue from external customers includes subsidies received from the Japanese government.

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

The adjustment of ¥31 million to net profit attributable to Itochu Enex's shareholders represents corporate profit (loss) not allocated to reportable segments.

The adjustment of ¥33,069 million to total assets represents corporate assets not allocated to reportable segments.

Three months ended June 30, 2024

(Millions of yen)

	Reportable segment				Total	Adjustment	Consolidated
	Home-Life Division	Car-Life Division	Industrial Business Division	Power & Utility Division			
Revenue							
Revenue from external customers	16,871	144,164	33,261	16,734	211,030	–	211,030
Intersegment revenue	161	1,680	1,630	33	3,504	(3,504)	–
Total revenue	17,031	145,845	34,891	16,767	214,534	(3,504)	211,030
Gross profit	4,124	11,816	2,908	3,492	22,340	–	22,340
Profit (loss) from operating activities	110	1,776	1,382	2,005	5,273	142	5,415
Profit before tax	800	1,730	1,532	1,930	5,992	39	6,031
Net profit attributable to Itochu Enex's shareholders	616	873	1,086	1,135	3,710	(24)	3,686
Other items							
Total assets	63,461	166,649	63,942	81,629	375,681	37,901	413,582

(Note) Revenue from external customers includes subsidies received from the Japanese government.

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

The adjustment of ¥(24) million to net profit attributable to Itochu Enex's shareholders represents corporate profit (loss) not allocated to reportable segments.

The adjustment of ¥37,901 million to total assets represents corporate assets not allocated to reportable segments.

As of March 31, 2024

(Millions of yen)

	Reportable segment				Total	Adjustment	Consolidated
	Home-Life Division	Car-Life Division	Industrial Business Division	Power & Utility Division			
Total assets	69,262	174,402	62,655	84,284	390,603	53,701	444,304

(Note) The adjustment of ¥53,701 million to total assets represents corporate assets not allocated to reportable segments.

#### Change in reportable segments

In the first quarter of the current fiscal year, the Company reviewed the method of classifying its reportable segments for the purpose of establishing an efficient management structure, and changed the classification of certain investments accounted for by the equity method that were previously included in the Home-Life Division and the Car-Life Division to the Industrial Business Division.

Due to the change in segments, segment information for the three months ended June 30, 2023 and as of March 31, 2024 has been adjusted based on the classification of reportable segments after the change.