February 6, 2026

Consolidated Financial Results for the Third Quarter of the Fiscal Year Ending March 31, 2026

[Prepared in conformity with International Financial Reporting Standards]

Company name: ITOCHU Corporation
Stock exchange code: 8001 https://www.itochu.co.jp/en/ir/
President and Chief Operating Officer: Keita Ishii
General Manager, Investor Relations Division: Kazunori Harada TEL: 81 - 3 - 3497 - 7295
The date of payout of dividend: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

1. Consolidated operating results for the third quarter of the FY2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (Summary) (%: Changes from the same period of the previous fiscal year)

	Revenues		Trading income (*3)		Profit before tax		Net profit		Net profit attributable to ITOCHU		Total comprehensive income attributable to ITOCHU	
For the first to third quarter of	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%
FY2025	10,986,251	(0.5)	526,438	(2.1)	946,099	5.2	735,397	1.5	705,297	4.3	1,005,122	34.0
FY2024	11,039,447	5.6	537,755	(0.2)	899,225	5.8	724,232	10.7	676,476	10.6	749,813	(11.2)

	Basic earnings per share attributable to ITOCHU	Diluted earnings per share attributable to ITOCHU
For the first to third quarter of	yen	yen
FY2025	100.11	-
FY2024	94.37	-

Equity in earnings of associates and joint ventures (millions of yen) 3rd quarter of FY2025: 248,032 [(8.0)%] 3rd quarter of FY2024: 269,546 [17.4%]
Total comprehensive income (millions of yen) 3rd quarter of FY2025: 1,049,011 [31.2%] 3rd quarter of FY2024: 799,667 [(12.0)%]
(Note) On January 1, 2026, ITOCHU Corporation conducted a five-for-one share split of its common stock. “Basic earnings per share attributable to ITOCHU” is calculated as if the share split had occurred at the beginning of FY2024.

(2) Consolidated financial position

	Total assets	Total equity	Total shareholders’ equity	Ratio of shareholders’ equity to total assets	Shareholders’ equity per share
	millions of yen	millions of yen	millions of yen	%	yen
December 31, 2025	16,552,651	6,895,255	6,313,034	38.1	901.95
March 31, 2025	15,134,264	6,290,712	5,755,072	38.0	811.84

(Note) On January 1, 2026, ITOCHU Corporation conducted a five-for-one share split of its common stock. “Shareholders’ equity per share” is calculated as if the share split had occurred at the beginning of FY2024.

(3) Consolidated cash flows information

	Operating activities	Investing activities	Financing activities	Cash and cash equivalents
For the first to third quarter of	millions of yen	millions of yen	millions of yen	millions of yen
FY2025	718,659	(317,630)	(464,641)	504,119
FY2024	706,244	(480,725)	(267,330)	562,748

2. Dividend distribution

	Dividend distribution per share				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Annual
	yen	yen	yen	yen	yen
FY2024	-	100.00	-	100.00	200.00
FY2025	-	100.00	-		
FY2025 (Planned)				22.00	-

Note 1: Revisions to the plan of dividend distribution announced most recently: None
Note 2: As the share split took effect on January 1, 2026, the interim dividend for FY2025 (100.00 yen) is calculated based on the number of shares before the share split, and the year-end dividend for FY2025 (Planned) (22.00 yen) is calculated based on the number of shares after the share split. The annual dividend for FY2025 (Planned) shall be 210.00 yen if the share split is not considered and 42.00 yen if the share split is considered.

3. Outlook of consolidated operating results for the FY2025 (from April 1, 2025 to March 31, 2026)

(%: Changes from the previous fiscal year)

	Net profit attributable to ITOCHU		Basic earnings per share attributable to ITOCHU
	millions of yen	%	yen
FY2025	900,000	2.2	127.96

Note 1: Revisions to the outlook of consolidated operating results announced most recently: None

Note 2: On January 1, 2026, ITOCHU Corporation conducted a five-for-one share split of its common stock. “Basic earnings per share attributable to ITOCHU” is calculated as if the share split had occurred at the beginning of FY2025.

4. Other information

(1) Significant changes in the consolidation scope during the period : None

(2) Changes in accounting policies and accounting estimates

(a) Changes in accounting policies required by IFRS : None

(b) Other changes : None

(c) Changes in accounting estimates : None

(3) Number of shares issued (common stock)

(a) Number of shares issued at the end of the period (including treasury stock)	3rd quarter of FY2025	7,924,447,520	FY2024	7,924,447,520
(b) Number of treasury stock at the end of the period	3rd quarter of FY2025	925,093,130	FY2024	835,504,390
(c) Average number of shares outstanding during the period	3rd quarter of FY2025	7,045,396,743	3rd quarter of FY2024	7,168,345,230

Note 1: On January 1, 2026, ITOCHU Corporation conducted a five-for-one share split of its common stock. “Number of shares issued at the end of the period”, “Number of treasury stock at the end of the period”, and “Average number of shares outstanding during the period” are calculated as if the share split had occurred at the beginning of FY2024.

Note 2: Based on the decision at the meeting of the Board of Directors, ITOCHU Corporation has carried out share buybacks of 18,371,700 own shares (equivalent to 91,858,500 shares on a post-share-split basis) during the nine-month period ended December 31, 2025.

[Note]

Review of the Japanese-language originals of the attached Quarterly Consolidated Financial Statements by certified public accountants or audit firms : None

*1. This document is an English translation of a statement initially written in Japanese. The original Japanese document should be considered as the primary version.

*2. Data and projections contained in these materials are based on the information available at the time of publication, and various factors may cause the actual results to differ materially from those presented in such forward-looking statements. ITOCHU Corporation, therefore, wishes to caution that readers should not place undue reliance on forward-looking statements, and further, that ITOCHU Corporation has no obligation to update any forward-looking statements as a result of new information, future events or other developments.

*3. “Trading income” is presented in accordance with Japanese accounting practices.
“Trading income” = “Gross trading profit” + “Selling, general and administrative expenses” + “Provision for doubtful accounts”

*4. The consolidated financial statements are expressed in Japanese yen and, solely for the convenience of the reader, have been translated into U.S. dollars at the rate of 156.56 yen= 1 U.S. dollar, the exchange rate prevailing on December 31, 2025.
The translation should not be construed as a representation that the Japanese yen amounts could be converted into U.S. dollars at the above or any other rate.

*5. “ITOCHU” referred to in the consolidated financial statements represents ITOCHU Corporation.

*6. After the completion of the review of the Japanese-language originals of the attached Quarterly Consolidated Financial Statements by the audit firm, the Quarterly Consolidated Financial Results with the interim review report is scheduled to be disclosed on February 13, 2026. The interim review report is an English translation, and the original Japanese document should be considered as the primary version.

1. Qualitative Information

(1) Consolidated Operating Results

[For the nine-month period ended December 31, 2025]

(a) General Economic Situation

For the nine-month period ended December 31, 2025, the global economy generally remained resilient, although the impact of increased U.S. import tariffs spread. In the U.S., corporate activities slowed due to increase in cost resulting from the increased tariffs, and employment conditions weakened. However, the economy maintained its resilience partly due to rising stock prices. In Europe, although exports to the U.S. decreased, consumer spending remained firm due to favorable employment conditions and the stabilization of inflation trends. In China, domestic demand was sluggish partly due to the continued weakness in the real estate market, diminishing effects of government stimulus measures, and constraints on excess investment. In Japan, although exports to the U.S. decreased significantly in the summer, they gradually recovered thereafter, and capital expenditures and consumer spending remained resilient.

(b) Consolidated Operating Results

(＋):Increase, (－):Decrease

〔Billions of Yen〕	Apr.-Dec. 2025	Apr.-Dec. 2024	Increase (Decrease)	Summary of changes	Millions of U.S. Dollars Apr.-Dec. 2025
Revenues	10,986.3	11,039.4	(53.2)	(－) Energy & Chemicals, Metals & Minerals, and General Products & Realty (＋) Food, Textile, and ICT & Financial Business	70,173
Gross trading profit	1,825.8	1,771.0	54.8	(＋) Textile, ICT & Financial Business, Food, and The 8th (－) Metals & Minerals	11,662
Selling, general and administrative expenses	(1,288.9)	(1,223.2)	(65.7)	(－) Conversion into a consolidated subsidiary of DESCENTE in the third quarter of the previous fiscal year (－) Increase in personnel expenses	(8,232)
Provision for doubtful accounts	(10.5)	(10.1)	(0.4)	(－) Increase in provision for doubtful accounts in general receivables	(67)
Gains (losses) on investments	156.8	47.8	109.1	(＋) Sale of C.P. Pokphand (＋) Sale of PROVENCE HUILES (＋) Sale of JAMCO (－) Absence of the revaluation gain resulting from the conversion of DESCENTE into a consolidated subsidiary in the third quarter of the previous fiscal year	1,002
Gains (losses) on property, plant, equipment and intangible assets	(1.1)	3.1	(4.2)	(－) Absence of the gain on the sale of ships in FY2024 Q1-3 (＋) Sale of fixed assets in DESCENTE	(7)
Other-net	15.8	24.7	(8.9)	(－) Decrease in foreign exchange gains and losses	101
Net interest expenses (The total of interest income and interest expense)	(43.2)	(39.7)	(3.5)	(－) Deterioration in net interest expenses due to higher yen interest rate	(276)
Dividends received	43.2	56.0	(12.8)	(－) Decrease in dividends received from investees	276
Equity in earnings of associates and joint ventures	248.0	269.5	(21.5)	(－) The 8th (＋) Machinery	1,584
Profit before tax	946.1	899.2	46.9		6,043
Income tax expense	(210.7)	(175.0)	(35.7)	(－) Increase of profit before tax	(1,346)
Net profit	735.4	724.2	11.2		4,697
Net profit attributable to ITOCHU	705.3	676.5	28.8		4,505
(Reference) Trading income	526.4	537.8	(11.3)	(－) Metals & Minerals, General Products & Realty (＋) The 8th, Food, and Textile	3,363

(2) Consolidated Financial Position

(＋):Increase, (－):Decrease

〔Billions of Yen〕	Dec. 2025	Mar. 2025	Increase (Decrease)	Summary of changes	Millions of U.S. Dollars Dec. 2025
Total assets	16,552.7	15,134.3	1,418.4	(＋) Increase in trade receivables and inventories resulting from the increase of trading transactions (＋) Investments in Kawasaki Motors and Seven Bank (＋) Depreciation of the yen (－) Sale of C.P. Pokphand	105,727
Interest-bearing debt	3,816.2	3,550.8	265.4		24,375
Net interest-bearing debt	3,262.4	2,961.3	301.1	(＋) Dividend payments and share buybacks (＋) Investments in Kawasaki Motors and Seven Bank (－) Sale of C.P. Pokphand (－) Stable performance in operating revenues	20,838
Total shareholders' equity	6,313.0	5,755.1	558.0	(＋) Net profit attributable to ITOCHU during this fiscal year (＋) Depreciation of the yen (－) Dividend payments and share buybacks	40,323

Ratio of shareholders' equity to total assets	38.1%	38.0%	Increased 0.1pt
NET DER (times)	0.52	0.51	Same level

(3) Consolidated Cash Flows

(＋):Cash-inflow, (－):Cash-outflow

〔Billions of Yen〕	Apr.-Dec. 2025	Summary	Apr.-Dec. 2024	Millions of U.S. Dollars Apr.-Dec. 2025
Cash flows from operating activities	718.7	(＋) Stable performance in operating revenues in The 8th, Food, and ICT & Financial Business (＋) Dividends received from equity method investments in Machinery and Metals & Minerals (＋) Dividend received from C.P. Pokphand	706.2	4,590
Cash flows from investing activities	(317.6)	(－) Acquisition of equity method investments in Machinery and The 8th (－) Purchase of fixed assets in The 8th, Food, General Products & Realty, and Energy & Chemicals (＋) Sale of C.P. Pokphand	(480.7)	(2,029)
Free cash flows	*401.0*		*225.5*	*2,561*
Cash flows from financing activities	(464.6)	(－) Dividend payments and share buybacks (－) Repayments of lease liabilities (－) Additional investment in DESCENTE (＋) Proceeds from debentures and loans payable	(267.3)	(2,968)

"Cash and cash equivalents" as of December 31, 2025 decreased by 45.5 billion yen compared to March 31, 2025 to 504.1 billion yen (3,220 million U.S. dollars).

2. Summary Information (Notes)

(1) Significant changes in the consolidation scope during the period : None

(2) Changes in accounting policies and accounting estimates

(a) Changes in accounting policies required by IFRS None

(b) Other changes None

(c) Changes in accounting estimates None

Due to the increased U.S. import tariffs, the economic outlook remains uncertain, which may necessitate a revision of accounting estimates in the future.
With regards to the impact from the Russia-Ukraine situation, there are no significant changes from the description in the Annual Financial Statements for the year ended March 31, 2025.

3. Quarterly Consolidated Financial Statements [Condensed]

(1) Consolidated Statement of Comprehensive Income [Condensed]

ITOCHU Corporation and its Subsidiaries
For the nine-month periods ended December 31, 2025 and 2024

	Millions of Yen		Millions of U.S. Dollars
	Apr.-Dec. 2025	Apr.-Dec. 2024	**Apr.-Dec. 2025**
Revenues:			
Revenues from sale of goods	**¥ 9,876,321**	¥ 9,963,875	**$ 63,083**
Revenues from rendering of services and royalties	**1,109,930**	1,075,572	**7,090**
Total revenues	**10,986,251**	11,039,447	**70,173**
Cost:			
Cost of sale of goods	**(8,605,134)**	(8,711,039)	**(54,964)**
Cost of rendering of services and royalties	**(555,309)**	(557,430)	**(3,547)**
Total cost	**(9,160,443)**	(9,268,469)	**(58,511)**
Gross trading profit	**1,825,808**	1,770,978	**11,662**
Other gains (losses):			
Selling, general and administrative expenses	**(1,288,918)**	(1,223,172)	**(8,232)**
Provision for doubtful accounts	**(10,452)**	(10,051)	**(67)**
Gains (losses) on investments	**156,835**	47,776	**1,002**
Gains (losses) on property, plant, equipment and intangible assets	**(1,061)**	3,119	**(7)**
Other-net	**15,806**	24,732	**101**
Total other-losses	**(1,127,790)**	(1,157,596)	**(7,203)**
Financial income (loss):			
Interest income	**34,338**	38,801	**219**
Dividends received	**43,242**	56,006	**276**
Interest expense	**(77,531)**	(78,510)	**(495)**
Total financial income	**49**	16,297	**0**
Equity in earnings of associates and joint ventures	**248,032**	269,546	**1,584**
Profit before tax	**946,099**	899,225	**6,043**
Income tax expense	**(210,702)**	(174,993)	**(1,346)**
Net profit	**735,397**	724,232	**4,697**
Net profit attributable to ITOCHU	**705,297**	676,476	**4,505**
Net profit attributable to non-controlling interests	**30,100**	47,756	**192**

	Millions of Yen		Millions of U.S. Dollars
	Apr.-Dec. 2025	Apr.-Dec. 2024	**Apr.-Dec. 2025**
Other comprehensive income, net of tax:			
Items that will not be reclassified to profit or loss			
FVTOCI financial assets	**¥ 56,186**	¥ (13,802)	**$ 359**
Remeasurement of net defined pension liability	**516**	(9,804)	**3**
Other comprehensive income in associates and joint ventures	**(2,507)**	(3,628)	**(16)**
Items that will be reclassified to profit or loss			
Translation adjustments	**193,234**	73,409	**1,234**
Cash flow hedges	**9,817**	(5,265)	**63**
Other comprehensive income in associates and joint ventures	**56,368**	34,525	**360**
Total other comprehensive income, net of tax	**313,614**	75,435	**2,003**
Total comprehensive income	**1,049,011**	799,667	**6,700**
Total comprehensive income attributable to ITOCHU	**1,005,122**	749,813	**6,420**
Total comprehensive income attributable to non-controlling interests	**43,889**	49,854	**280**

Note 1 : The gains and losses on disposal and remeasurement of equity financial instruments, of which the changes in fair value are recorded in “Other comprehensive income”, are recognized in “FVTOCI financial assets”.

Note 2 : “Trading income” is presented in accordance with Japanese accounting practices.
“Trading income” = “Gross trading profit” + “Selling, general and administrative expenses”
+ “Provision for doubtful accounts”
Trading income for the nine-month periods ended December 31, 2025 and 2024 were 526,438 million yen (3,363 million U.S. dollars) and 537,755 million yen, respectively.

(2) Consolidated Statement of Financial Position [Condensed]

ITOCHU Corporation and its Subsidiaries
As of December 31, 2025 and March 31, 2025

Assets	Millions of Yen		Millions of U.S. Dollars
	Dec. 2025	Mar. 2025	**Dec. 2025**
Current assets:			
Cash and cash equivalents	**¥ 504,119**	¥ 549,573	**$ 3,220**
Time deposits	**49,705**	39,914	**317**
Trade receivables	**3,223,556**	2,835,461	**20,590**
Other current receivables	**267,792**	240,935	**1,711**
Other current financial assets	**68,182**	47,424	**436**
Inventories	**1,644,845**	1,482,337	**10,506**
Advances to suppliers	**326,180**	274,774	**2,083**
Other current assets	**267,613**	253,381	**1,709**
Total current assets	**6,351,992**	5,723,799	**40,572**
Non-current assets:			
Investments accounted for by the equity method	**3,995,540**	3,560,577	**25,521**
Other investments	**1,325,257**	1,156,224	**8,465**
Non-current receivables	**920,096**	892,428	**5,877**
Non-current financial assets other than investments and receivables	**156,321**	147,917	**998**
Property, plant and equipment	**2,372,831**	2,231,398	**15,156**
Investment property	**33,462**	39,237	**214**
Goodwill and intangible assets	**1,224,571**	1,209,388	**7,822**
Deferred tax assets	**62,186**	69,310	**397**
Other non-current assets	**110,395**	103,986	**705**
Total non-current assets	**10,200,659**	9,410,465	**65,155**
Total assets	**¥16,552,651**	¥15,134,264	**$ 105,727**

Liabilities and Equity	Millions of Yen		Millions of U.S. Dollars
	Dec. 2025	Mar. 2025	**Dec. 2025**
Current liabilities:			
Short-term debentures and borrowings	**¥ 844,604**	¥ 827,128	**$ 5,394**
Lease liabilities (short-term)	**235,616**	235,315	**1,505**
Trade payables	**2,631,726**	2,262,449	**16,810**
Other current payables	**216,340**	279,730	**1,382**
Other current financial liabilities	**60,267**	45,911	**385**
Current tax liabilities	**88,493**	103,255	**565**
Advances from customers	**279,891**	227,803	**1,788**
Other current liabilities	**528,257**	504,993	**3,374**
Total current liabilities	**4,885,194**	4,486,584	**31,203**
Non-current liabilities:			
Long-term debentures and borrowings	**2,971,602**	2,723,640	**18,981**
Lease liabilities (long-term)	**841,467**	835,622	**5,375**
Other non-current financial liabilities	**160,802**	82,612	**1,027**
Non-current liabilities for employee benefits	**91,587**	91,191	**585**
Deferred tax liabilities	**512,588**	437,187	**3,274**
Other non-current liabilities	**194,156**	186,716	**1,240**
Total non-current liabilities	**4,772,202**	4,356,968	**30,482**
Total liabilities	**9,657,396**	8,843,552	**61,685**
Equity:			
Common stock:			
Authorized: 15,000,000,000 shares; issued: 7,924,447,520 shares	**253,448**	253,448	**1,619**
Capital surplus	**(459,400)**	(443,645)	**(2,935)**
Retained earnings	**6,080,658**	5,658,294	**38,839**
Other components of equity:			
Translation adjustments	**900,213**	667,754	**5,750**
FVTOCI financial assets	**197,313**	147,195	**1,260**
Cash flow hedges	**48,925**	31,566	**313**
Total other components of equity	**1,146,451**	846,515	**7,323**
Treasury stock	**(708,123)**	(559,540)	**(4,523)**
Total shareholders' equity	**6,313,034**	5,755,072	**40,323**
Non-controlling interests	**582,221**	535,640	**3,719**
Total equity	**6,895,255**	6,290,712	**44,042**
Total liabilities and equity	**¥16,552,651**	¥15,134,264	**$ 105,727**

(3) Consolidated Statement of Changes in Equity [Condensed]

ITOCHU Corporation and its Subsidiaries
For the nine-month periods ended December 31, 2025 and 2024

(Unit: 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 on Apr. 1, 2025	**¥ 253,448**	**¥ (443,645)**	**¥ 5,658,294**	**¥ 846,515**	**¥ (559,540)**	**¥ 5,755,072**	**¥ 535,640**	**¥ 6,290,712**
Net profit			**705,297**			**705,297**	**30,100**	**735,397**
Other comprehensive income				**299,825**		**299,825**	**13,789**	**313,614**
Total comprehensive income			**705,297**	**299,825**		**1,005,122**	**43,889**	**1,049,011**
Cash dividends to shareholders			**(282,692)**			**(282,692)**		**(282,692)**
Cash dividends to non-controlling interests						**-**	**(22,594)**	**(22,594)**
Net change in acquisition (disposition) of treasury stock					**(148,583)**	**(148,583)**		**(148,583)**
Net change in sale (purchase) of subsidiary shares to (from) non-controlling interests		**(15,755)**		**(130)**		**(15,885)**	**25,286**	**9,401**
Transfer to Retained earnings			**(241)**	**241**		**-**		**-**
Balance on Dec. 31, 2025	**253,448**	**(459,400)**	**6,080,658**	**1,146,451**	**(708,123)**	**6,313,034**	**582,221**	**6,895,255**

(Unit: 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 on Apr. 1, 2024	¥ 253,448	¥ (446,824)	¥ 5,032,035	¥ 990,033	¥ (401,730)	¥ 5,426,962	¥ 565,159	¥ 5,992,121
Net profit			676,476			676,476	47,756	724,232
Other comprehensive income				73,337		73,337	2,098	75,435
Total comprehensive income			676,476	73,337		749,813	49,854	799,667
Cash dividends to shareholders			(258,614)			(258,614)		(258,614)
Cash dividends to non-controlling interests						-	(25,357)	(25,357)
Net change in acquisition (disposition) of treasury stock					(146,844)	(146,844)		(146,844)
Net change in sale (purchase) of subsidiary shares to (from) non-controlling interests		24,945		1,672		26,617	(23,080)	3,537
Transfer to Retained earnings			22,642	(22,642)		-		-
Balance on Dec. 31, 2024	253,448	(421,879)	5,472,539	1,042,400	(548,574)	5,797,934	566,576	6,364,510

(Unit: Millions of U.S. Dollars)

	Shareholders' equity						Non-controlling interests	Total equity
	Common stock	Capital surplus	Retained earnings	Other components of equity	Treasury stock	Total shareholders' equity		
Balance on Apr. 1, 2025	**$ 1,619**	**$ (2,834)**	**$ 36,142**	**$ 5,407**	**$ (3,574)**	**$ 36,760**	**$ 3,421**	**$ 40,181**
Net profit			**4,505**			**4,505**	**192**	**4,697**
Other comprehensive income				**1,915**		**1,915**	**88**	**2,003**
Total comprehensive income			**4,505**	**1,915**		**6,420**	**280**	**6,700**
Cash dividends to shareholders			**(1,806)**			**(1,806)**		**(1,806)**
Cash dividends to non-controlling interests						**-**	**(144)**	**(144)**
Net change in acquisition (disposition) of treasury stock					**(949)**	**(949)**		**(949)**
Net change in sale (purchase) of subsidiary shares to (from) non-controlling interests		**(101)**		**(1)**		**(102)**	**162**	**60**
Transfer to Retained earnings			**(2)**	**2**		**-**		**-**
Balance on Dec. 31, 2025	**1,619**	**(2,935)**	**38,839**	**7,323**	**(4,523)**	**40,323**	**3,719**	**44,042**

(4) Consolidated Statement of Cash Flows [Condensed]

ITOCHU Corporation and its Subsidiaries
For the nine-month periods ended December 31, 2025 and 2024

	Millions of Yen		Millions of U.S. Dollars
	Apr.-Dec. 2025	Apr.-Dec. 2024	**Apr.-Dec. 2025**
Cash flows from operating activities:			
Net profit	**¥ 735,397**	¥ 724,232	**$ 4,697**
Adjustments to reconcile net profit to net cash provided by operating activities			
Depreciation and amortization	**339,244**	334,337	**2,167**
(Gains) losses on investments	**(156,835)**	(47,776)	**(1,002)**
(Gains) losses on property, plant, equipment and intangible assets	**1,061**	(3,119)	**7**
Financial (income) loss	**(49)**	(16,297)	**(0)**
Equity in earnings of associates and joint ventures	**(248,032)**	(269,546)	**(1,584)**
Income tax expense	**210,702**	174,993	**1,346**
Provision for doubtful accounts and other provisions	**5,981**	7,486	**38**
Changes in assets and liabilities, other-net	**(183,641)**	(197,893)	**(1,174)**
Proceeds from interest	**32,050**	41,883	**205**
Proceeds from dividends	**241,926**	198,931	**1,545**
Payments for interest	**(71,227)**	(72,938)	**(455)**
Payments for income taxes	**(187,918)**	(168,049)	**(1,200)**
Net cash provided by (used in) operating activities	**718,659**	706,244	**4,590**
Cash flows from investing activities:			
Net change in investments accounted for by the equity method	**(90,789)**	(156,268)	**(580)**
Net change in other investments	**(51,083)**	(178,879)	**(327)**
Net change in loans receivable	**15,477**	4,578	**99**
Net change in property, plant, equipment and intangible assets	**(183,538)**	(144,558)	**(1,172)**
Net change in time deposits	**(7,697)**	(5,598)	**(49)**
Net cash provided by (used in) investing activities	**(317,630)**	(480,725)	**(2,029)**
Cash flows from financing activities:			
Net change in debentures and loans payable	**241,619**	384,846	**1,543**
Repayments of lease liabilities	**(192,735)**	(190,796)	**(1,230)**
Cash dividends	**(282,692)**	(258,614)	**(1,806)**
Net change in treasury stock	**(150,244)**	(142,847)	**(960)**
Other	**(80,589)**	(59,919)	**(515)**
Net cash provided by (used in) financing activities	**(464,641)**	(267,330)	**(2,968)**
Net change in cash and cash equivalents	**(63,612)**	(41,811)	**(407)**
Cash and cash equivalents at the beginning of the period	**549,573**	600,435	**3,510**
Effect of exchange rate changes on cash and cash equivalents	**18,158**	4,124	**117**
Cash and cash equivalents at the end of the period	**¥ 504,119**	¥ 562,748	**$ 3,220**

(5) Operating Segment Information

ITOCHU Corporation and its Subsidiaries
For the nine-month periods ended December 31, 2025 and 2024

Information concerning operations in different operating segments for the nine-month periods ended December 31, 2025 and 2024 is as follows:

For the nine-month period ended December 31, 2025 (April 1, 2025 -December 31, 2025)

Millions of Yen

	Textile	Machinery	Metals & Minerals	Energy & Chemicals	Food	General Products & Realty	ICT & Financial Business	The 8th	Others, Adjustments & Eliminations	Consolidated total
Revenues:										
Revenues from external customers...	**¥ 499,777**	**¥ 1,107,358**	**¥ 889,833**	**¥ 2,226,908**	**¥ 3,927,896**	**¥ 1,095,302**	**¥ 759,609**	**¥ 390,742**	**¥ 88,826**	**¥ 10,986,251**
Intersegment revenues.....	**5,842**	**36**	**-**	**33,733**	**9,452**	**8,769**	**10,349**	**4,112**	**(72,293)**	**-**
Total revenues.....	**505,619**	**1,107,394**	**889,833**	**2,260,641**	**3,937,348**	**1,104,071**	**769,958**	**394,854**	**16,533**	**10,986,251**
Gross trading profit.....	**150,843**	**196,834**	**111,338**	**202,391**	**320,020**	**234,589**	**258,816**	**342,947**	**8,030**	**1,825,808**
Trading income.....	**22,064**	**64,243**	**93,320**	**73,539**	**96,946**	**47,447**	**66,404**	**74,895**	**(12,420)**	**526,438**
Net profit attributable to ITOCHU.....	**36,073**	**116,196**	**103,462**	**55,012**	**82,474**	**26,051**	**60,810**	**45,288**	**179,931**	**705,297**
[Equity in earnings of associates and joint ventures].....	**[14,500]**	**[79,882]**	**[20,814]**	**[5,903]**	**[17,950]**	**[(3,614)]**	**[21,752]**	**[3,279]**	**[87,566]**	**[248,032]**
Total assets on Dec. 31, 2025.....	**775,138**	**2,494,110**	**1,734,995**	**1,794,986**	**2,615,165**	**1,636,658**	**1,528,001**	**2,123,727**	**1,849,871**	**16,552,651**

For the nine-month period ended December 31, 2024 (April 1, 2024 -December 31, 2024)

Millions of Yen

	Textile	Machinery	Metals & Minerals	Energy & Chemicals	Food	General Products & Realty	ICT & Financial Business	The 8th	Others, Adjustments & Eliminations	Consolidated total
Revenues:										
Revenues from external customers...	¥ 448,248	¥ 1,115,174	¥ 959,744	¥ 2,329,429	¥ 3,842,490	¥ 1,151,598	¥ 708,493	¥ 387,720	¥ 96,551	¥ 11,039,447
Intersegment revenues.....	4,152	61	-	32,742	11,601	7,659	11,068	3,711	(70,994)	-
Total revenues.....	452,400	1,115,235	959,744	2,362,171	3,854,091	1,159,257	719,561	391,431	25,557	11,039,447
Gross trading profit.....	114,020	200,780	130,900	207,532	305,956	242,257	237,173	329,222	3,138	1,770,978
Trading income.....	16,926	68,090	114,023	77,882	89,548	62,554	61,990	60,605	(13,863)	537,755
Net profit attributable to ITOCHU.....	70,411	103,832	133,142	50,610	60,000	42,638	58,013	63,870	93,960	676,476
[Equity in earnings of associates and joint ventures].....	[5,723]	[58,960]	[22,165]	[5,901]	[12,011]	[2,973]	[24,142]	[46,416]	[91,255]	[269,546]
Total assets on Dec. 31, 2024.....	796,760	2,135,485	1,603,654	1,785,639	2,635,380	1,522,003	1,481,271	2,008,065	1,774,327	15,742,584
Total assets on Mar. 31, 2025.....	782,083	2,166,605	1,506,431	1,652,048	2,359,796	1,475,048	1,439,239	2,014,240	1,738,774	15,134,264

For the nine-month period ended December 31, 2025 (April 1, 2025 -December 31, 2025)

Millions of U.S. Dollars

	Textile	Machinery	Metals & Minerals	Energy & Chemicals	Food	General Products & Realty	ICT & Financial Business	The 8th	Others, Adjustments & Eliminations	Consolidated total
Revenues:										
Revenues from external customers...	**$ 3,192**	**$ 7,073**	**$ 5,684**	**$ 14,224**	**$ 25,089**	**$ 6,996**	**$ 4,852**	**$ 2,496**	**$ 567**	**$ 70,173**
Intersegment revenues.....	**38**	**0**	**-**	**215**	**60**	**56**	**66**	**26**	**(461)**	**-**
Total revenues.....	**3,230**	**7,073**	**5,684**	**14,439**	**25,149**	**7,052**	**4,918**	**2,522**	**106**	**70,173**
Gross trading profit.....	**964**	**1,257**	**711**	**1,293**	**2,044**	**1,498**	**1,653**	**2,191**	**51**	**11,662**
Trading income.....	**141**	**410**	**596**	**470**	**619**	**303**	**424**	**479**	**(79)**	**3,363**
Net profit attributable to ITOCHU.....	**231**	**742**	**661**	**351**	**527**	**166**	**389**	**289**	**1,149**	**4,505**
[Equity in earnings of associates and joint ventures].....	**[92]**	**[510]**	**[133]**	**[38]**	**[115]**	**[(23)]**	**[139]**	**[21]**	**[559]**	**[1,584]**
Total assets on Dec. 31, 2025.....	**4,951**	**15,930**	**11,082**	**11,465**	**16,704**	**10,454**	**9,760**	**13,565**	**11,816**	**105,727**

Note 1 : “Equity in earnings of associates and joint ventures” is included in “Net profit attributable to ITOCHU”.
Note 2 : “Trading income” = “Gross trading profit” + “Selling, general and administrative expenses” + “Provision for doubtful accounts”
Note 3 : “Others, Adjustments & Eliminations” includes gains and losses, which do not belong to any operating segment and internal eliminations between operating segments. The investments in CITIC Limited and C.P. Pokphand Co. Ltd. and the profits and losses from them are included in this segment.

(6) Assumption for Going Concern : None

(7) Material Subsequent Events

The implementation of the Share Split

Based on the resolution at the meeting of the Board of Directors held on November 5, 2025, ITOCHU conducted a share split, under which each share of common stock was split into five shares on January 1, 2026. The number of shares to be increased by the share split is as follows.

Number of shares to be increased by the share split

Total number of issued shares prior to the share split	1,584,889,504
Number of shares to be increased by the share split	6,339,558,016
Total number of issued shares after the share split	7,924,447,520
Total number of shares authorized to be issued after the share split	15,000,000,000

The resolution regarding Repurchase of Own Shares

ITOCHU has decided at the meeting of the Board of Directors held on February 6, 2026 to repurchase its own shares in accordance with Article 156 of the Companies Act of Japan, as applied pursuant to Paragraph 3, Article 165 of the Companies Act of Japan.

(a) Reason for Repurchasing Own Shares

ITOCHU will repurchase its own shares to execute the flexible capital strategy.

(b) Details of the Repurchase

(i) Type of shares to be repurchased : Common stock of ITOCHU
(ii) Total number of shares to be repurchased : 13,000,000 shares (maximum)
(Proportion of the total number of shares issued excluding treasury stock : approximately 0.2%)
(iii) Total amount of shares to be repurchased : ¥20.0 billion (maximum)
(iv) Period : From February 9, 2026 to March 31, 2026

The issuance of corporate bonds

Based on the decision at the meeting of the Board of Directors held on May 14, 2025, ITOCHU issued corporate bonds as below on February 5, 2026 in Japan.

・Corporate bonds with an interest rate of 1.390% due 2028 for a total issue amount of ¥ 20.9 billion
・Corporate bonds with an interest rate of 1.871% due 2031 for a total issue amount of ¥ 27.8 billion