November 4, 2026

Consolidated Financial Results for the First Half of the Fiscal Year Ending March 31, 2027

[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: December 2, 2026 (Planned)
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 first half of the FY2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (Summary)

(%: Changes from the same period of the previous fiscal year)

	Revenues		Trading income (*4)		Profit before tax		Net profit		Net profit attributable to ITOCHU		Total comprehensive income attributable to ITOCHU	
For the first half of	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%
FY2026	7,929,747	9.4	413,188	16.7	703,469	6.3	598,699	15.4	580,472	16.0	579,440	3.8
FY2025	7,249,159	(0.6)	354,140	(3.4)	661,959	9.9	518,827	9.3	500,280	14.1	558,136	80.1

	Basic earnings per share attributable to ITOCHU	Diluted earnings per share attributable to ITOCHU
For the first half of	yen	yen
FY2026	83.06	-
FY2025	70.84	-

Equity in earnings of associates and joint ventures (millions of yen) 1st half of FY2026: 230,502 [43.8%] 1st half of FY2025: 160,239 [(16.5)%]
Total comprehensive income (millions of yen) 1st half of FY2026: 597,259 [2.2%] 1st half of FY2025: 584,552 [69.2%]

(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 FY2025.

(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
September 30, 2026	17,230,923	7,233,248	6,806,931	39.5	986.76
March 31, 2026	16,732,815	7,188,259	6,589,966	39.4	942.78

(3) Consolidated cash flows information

	Operating activities	Investing activities	Financing activities	Cash and cash equivalents
For the first half of	millions of yen	millions of yen	millions of yen	millions of yen
FY2026	293,175	(152,062)	(175,581)	557,387
FY2025	609,245	(80,924)	(498,596)	583,542

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
FY2025	-	100.00	-	22.00	-
FY2026	-	22.00			
FY2026 (Planned)			-	22.00	44.00

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 (22.00 yen) is calculated based on the number of shares after the share split. The annual dividend for FY2025 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 FY2026 (from April 1, 2026 to March 31, 2027)

(%: Changes from the previous fiscal year)

	Net profit attributable to ITOCHU		Basic earnings per share attributable to ITOCHU
	millions of yen	%	yen
FY2026	950,000	5.5	136.75

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

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 common shares issued

(a) Number of shares issued at the end of the period (including treasury stock)	1st half of FY2026	7,924,447,520	FY2025	7,924,447,520
(b) Number of treasury stock at the end of the period	1st half of FY2026	1,026,201,658	FY2025	934,534,834
(c) Average number of shares outstanding during the period	1st half of FY2026	6,988,966,756	1st half of FY2025	7,062,568,710

Note 1: On January 1, 2026, ITOCHU Corporation conducted a five-for-one share split of its common stock. “Average number of shares outstanding during the period” is calculated as if the share split had occurred at the beginning of FY2025.

Note 2: Based on the decision at the meeting of the Board of Directors, ITOCHU Corporation has carried out share buybacks of 93,718,850 own shares during the six-month period ended September 30, 2026.

[Note]

*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. This document is unaudited by certified public accountants or audit firms.

*3. 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.

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

*5. 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 157.35 yen = 1 U.S. dollar, the exchange rate prevailing on September 30, 2026. 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.

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

1. Qualitative Information

(1) Consolidated Operating Results

[For the six-month period ended September 30, 2026]

(a) General Economic Situation

For the six-month period ended September 30, 2026, the global economy generally remained resilient, supported by AI-related demand and policy measures, despite higher crude oil and other commodity prices and supply chain disruptions resulting from heightened tensions in the Middle East, as well as the impact of rising interest rates and tight monetary policy stances in the U.S., Europe, and other regions due to renewed inflation. In the U.S., the economy remained resilient, as consumer spending remained firm with the positive effect of the Trump tax cuts helping to ease the impact of higher gasoline prices, while AI-related capital expenditures also provided support. In Europe, the economy maintained its resilience, supported by a recovery in exports, while higher energy prices weighed on the service sector and consumer spending. In China, while exports remained strong, domestic demand deteriorated due to the continued weakness in the real estate market, fiscal difficulties facing local government, diminishing effects of government measures to support consumer spending, and the impact of higher crude oil prices. In Japan, although exports remained resilient, particularly exports of AI-related products and those to the U.S., domestic demand lacked momentum due to a deterioration in consumer and corporate sentiment amid rising food prices and heightened tensions in the Middle East. Overall, Japan’s economic recovery remained modest.

(b) Consolidated Operating Results

(＋):Increase, (－):Decrease

〔Billions of Yen〕	Apr.-Sep. 2026	Apr.-Sep. 2025	Increase (Decrease)	Summary of changes	Millions of U.S. Dollars Apr.-Sep. 2026
Revenues	7,929.7	7,249.2	680.6	(＋) Energy & Chemicals, Metals & Minerals, ICT & Financial Business, and General Products & Realty	50,396
Gross trading profit	1,316.7	1,209.6	107.0	(＋) ICT & Financial Business, Metals & Minerals, Energy & Chemicals, General Products & Realty, and Machinery	8,368
Selling, general and administrative expenses	(898.4)	(847.8)	(50.6)	(－) Depreciation of the yen (－) Increase in personnel expenses	(5,710)
Provision for doubtful accounts	(5.0)	(7.7)	2.6	(＋) Decrease in provision for doubtful accounts on general receivables	(32)
Gains (losses) on investments	44.3	136.0	(91.8)	(－) Absence of the gain on the sale of C.P. Pokphand in FY25 Q1 (－) Absence of the gain on the sale of PROVENCE HUILES in FY25 Q1 (＋) Sale of CIECO Azer and related business	281
Gains (losses) on property, plant, equipment and intangible assets	0.3	(0.2)	0.4	(＋) Sale of fixed assets in an apparel business (＋) Sale of fixed assets in ITOCHU ENEX (－) Impairment loss on a North American packaged foods business in Dole	2
Other-net	15.6	11.3	4.3	(＋) Improvement in foreign exchange gains and losses	99
Net interest expenses (The total of interest income and interest expense)	(31.9)	(28.6)	(3.3)	(－) Deterioration in net interest expenses due to higher yen interest rates and the increase in loans payable	(202)
Dividends received	31.5	29.0	2.5	(＋) Increase in dividends received from investees	200
Equity in earnings of associates and joint ventures	230.5	160.2	70.3	(＋) Metals & Minerals, Machinery, Others, Adjustments & Eliminations, Energy & Chemicals, General Products & Realty, and Food	1,465
Profit before tax	703.5	662.0	41.5		4,471
Income tax expense	(104.8)	(143.1)	38.4	(＋) Improvement in tax expenses due to the subscription for bond-type class shares issued by Tokyo Century (＋) Improvement in tax expenses due to the additional acquisition of Hitachi Construction Machinery	(666)
Net profit	598.7	518.8	79.9		3,805
Net profit attributable to ITOCHU	580.5	500.3	80.2		3,689

(Reference) Trading income	413.2	354.1	59.0	(＋) Metals & Minerals, Energy & Chemicals, ICT & Financial Business, and General Products & Realty	2,626

(2) Consolidated Financial Position

(＋):Increase, (－):Decrease

〔Billions of Yen〕	Sep. 2026	Mar. 2026	Increase (Decrease)	Summary of changes	Millions of U.S. Dollars Sep. 2026
Total assets	17,230.9	16,732.8	498.1	(＋) Increase in investments accounted for by the equity method (＋) Increase in inventories and trade receivables resulting from the increase of trading transactions	109,507
Interest-bearing debt	4,162.8	3,672.7	490.1		26,456
Net interest-bearing debt	3,535.2	3,024.3	511.0	(＋) Share buybacks and dividend payments (＋) Additional acquisition of Hitachi Construction Machinery and ITOCHU-SHOKUHIN (－) Stable performance in operating revenues	22,468
Total shareholders' equity	6,806.9	6,590.0	217.0	(＋) Net profit attributable to ITOCHU during this fiscal year (－) Share buybacks and dividend payments	43,260

Ratio of shareholders' equity to total assets	39.5%	39.4%	Increased 0.1pt
NET DER (times)	0.52	0.46	Increased 0.06

(3) Consolidated Cash Flows

(＋):Cash-inflow, (－):Cash-outflow

〔Billions of Yen〕	Apr.-Sep. 2026	Summary	Apr.-Sep. 2025	Millions of U.S. Dollars Apr.-Sep. 2026
Cash flows from operating activities	293.2	(＋) Stable performance in operating revenues in Food and Metals & Minerals (＋) Dividends received from equity method investments in Machinery, Metals & Minerals, and ICT & Financial Business (－) Increase in working capital in Food, ICT & Financial Business, and Energy & Chemicals	609.2	1,863
Cash flows from investing activities	(152.1)	(－) Purchase of fixed assets in Food, Metals & Minerals, and General Products & Realty (－) Acquisition of equity method investments in Machinery, General Products & Realty, and ICT & Financial Business	(80.9)	(966)
Free cash flows	*141.1*		*528.3*	*897*
Cash flows from financing activities	(175.6)	(－) Share buybacks and dividend payments (－) Additional acquisition of Hitachi Construction Machinery and ITOCHU-SHOKUHIN (－) Repayments of lease liabilities (＋) Proceeds from debentures and loans payable	(498.6)	(1,116)

"Cash and cash equivalents" as of September 30, 2026 decreased by 36.4 billion yen from March 31, 2026, to 557.4 billion yen (3,542 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

With regards to the impact from the Middle East and Russia-Ukraine situation, there are no significant changes from the description in the Annual Financial Statements for the year ended March 31, 2026.

3. Semi-annual Consolidated Financial Statements [Condensed]

(1) Consolidated Statement of Comprehensive Income [Condensed]

ITOCHU Corporation and its Subsidiaries
For the six-month periods ended September 30, 2026 and 2025

	Millions of Yen		Millions of U.S. Dollars
	Apr.-Sep. 2026	Apr.-Sep. 2025	**Apr.-Sep. 2026**
Revenues:			
Revenues from sale of goods	**¥ 7,131,041**	¥ 6,515,005	**$ 45,320**
Revenues from rendering of services and royalties	**798,706**	734,154	**5,076**
Total revenues	**7,929,747**	7,249,159	**50,396**
Cost:			
Cost of sale of goods	**(6,207,688)**	(5,674,341)	**(39,451)**
Cost of rendering of services and royalties	**(405,409)**	(365,214)	**(2,577)**
Total cost	**(6,613,097)**	(6,039,555)	**(42,028)**
Gross trading profit	**1,316,650**	1,209,604	**8,368**
Other gains (losses):			
Selling, general and administrative expenses	**(898,441)**	(847,796)	**(5,710)**
Provision for doubtful accounts	**(5,021)**	(7,668)	**(32)**
Gains (losses) on investments	**44,268**	136,030	**281**
Gains (losses) on property, plant, equipment and intangible assets	**266**	(165)	**2**
Other-net	**15,607**	11,272	**99**
Total other-losses	**(843,321)**	(708,327)	**(5,360)**
Financial income (loss):			
Interest income	**27,521**	22,728	**175**
Dividends received	**31,523**	29,040	**200**
Interest expense	**(59,406)**	(51,325)	**(377)**
Total financial income (loss)	**(362)**	443	**(2)**
Equity in earnings of associates and joint ventures	**230,502**	160,239	**1,465**
Profit before tax	**703,469**	661,959	**4,471**
Income tax expense	**(104,770)**	(143,132)	**(666)**
Net profit	**598,699**	518,827	**3,805**
Net profit attributable to ITOCHU	**580,472**	500,280	**3,689**
Net profit attributable to non-controlling interests	**18,227**	18,547	**116**

	Millions of Yen		Millions of U.S. Dollars
	Apr.-Sep. 2026	Apr.-Sep. 2025	**Apr.-Sep. 2026**
Other comprehensive income, net of tax:			
Items that will not be reclassified to profit or loss			
FVTOCI financial assets	**¥ (6,621)**	¥ 33,242	**$ (42)**
Remeasurement of net defined pension liability	**(761)**	612	**(5)**
Other comprehensive income in associates and joint ventures	**(24)**	(2,546)	**(0)**
Items that will be reclassified to profit or loss			
Translation adjustments	**(75,507)**	27,682	**(480)**
Cash flow hedges	**2,644**	10,031	**17**
Other comprehensive income in associates and joint ventures	**78,829**	(3,296)	**501**
Total other comprehensive income, net of tax	**(1,440)**	65,725	**(9)**
Total comprehensive income	**597,259**	584,552	**3,796**
Total comprehensive income attributable to ITOCHU	**579,440**	558,136	**3,683**
Total comprehensive income attributable to non-controlling interests	**17,819**	26,416	**113**

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 six-month periods ended September 30, 2026 and 2025 were 413,188 million yen (2,626 million U.S. dollars) and 354,140 million yen, respectively.

(2) Consolidated Statement of Financial Position [Condensed]

ITOCHU Corporation and its Subsidiaries
As of September 30, 2026 and March 31, 2026

Assets	Millions of Yen		Millions of U.S. Dollars
	Sep. 2026	Mar. 2026	**Sep. 2026**
Current assets:			
Cash and cash equivalents	**¥ 557,387**	¥ 593,766	**$ 3,542**
Time deposits	**70,155**	54,671	**446**
Trade receivables	**3,131,662**	3,032,965	**19,903**
Other current receivables	**283,361**	291,933	**1,801**
Other current financial assets	**102,701**	153,024	**653**
Inventories	**1,722,807**	1,544,795	**10,949**
Advances to suppliers	**393,376**	339,084	**2,500**
Other current assets	**296,040**	259,847	**1,881**
Total current assets	**6,557,489**	6,270,085	**41,675**
Non-current assets:			
Investments accounted for by the equity method	**4,408,612**	4,104,790	**28,018**
Other investments	**1,395,684**	1,398,083	**8,870**
Non-current receivables	**885,694**	927,347	**5,629**
Non-current financial assets other than investments and receivables	**159,525**	158,754	**1,014**
Property, plant and equipment	**2,415,532**	2,416,885	**15,351**
Investment property	**34,573**	33,356	**219**
Goodwill and intangible assets	**1,235,746**	1,228,428	**7,853**
Deferred tax assets	**63,055**	69,820	**401**
Other non-current assets	**75,013**	125,267	**477**
Total non-current assets	**10,673,434**	10,462,730	**67,832**
Total assets	**¥17,230,923**	¥16,732,815	**$ 109,507**

Liabilities and Equity	Millions of Yen		Millions of U.S. Dollars
	Sep. 2026	Mar. 2026	**Sep. 2026**
Current liabilities:			
Short-term debentures and borrowings	**¥ 790,282**	¥ 746,882	**$ 5,023**
Lease liabilities (short-term)	**241,644**	242,355	**1,536**
Trade payables	**2,414,141**	2,402,189	**15,342**
Other current payables	**224,257**	242,628	**1,425**
Other current financial liabilities	**100,677**	141,930	**640**
Current tax liabilities	**107,809**	115,610	**685**
Advances from customers	**364,236**	289,891	**2,315**
Other current liabilities	**571,583**	582,609	**3,632**
Total current liabilities	**4,814,629**	4,764,094	**30,598**
Non-current liabilities:			
Long-term debentures and borrowings	**3,372,507**	2,925,827	**21,433**
Lease liabilities (long-term)	**860,101**	843,005	**5,466**
Other non-current financial liabilities	**198,793**	165,140	**1,264**
Non-current liabilities for employee benefits	**87,181**	87,785	**554**
Deferred tax liabilities	**467,158**	524,616	**2,969**
Other non-current liabilities	**197,306**	234,089	**1,254**
Total non-current liabilities	**5,183,046**	4,780,462	**32,940**
Total liabilities	**9,997,675**	9,544,556	**63,538**
Equity:			
Common stock: Authorized: 15,000,000,000 shares; issued: 7,924,447,520 shares	**253,448**	253,448	**1,611**
Capital surplus	**(509,775)**	(459,335)	**(3,240)**
Retained earnings	**6,687,490**	6,269,767	**42,501**
Other components of equity:			
Translation adjustments	**1,049,679**	1,047,417	**6,671**
FVTOCI financial assets	**174,416**	160,587	**1,108**
Cash flow hedges	**54,419**	46,156	**346**
Total other components of equity	**1,278,514**	1,254,160	**8,125**
Treasury stock	**(902,746)**	(728,074)	**(5,737)**
Total shareholders' equity	**6,806,931**	6,589,966	**43,260**
Non-controlling interests	**426,317**	598,293	**2,709**
Total equity	**7,233,248**	7,188,259	**45,969**
Total liabilities and equity	**¥17,230,923**	¥16,732,815	**$ 109,507**

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

ITOCHU Corporation and its Subsidiaries
For the six-month periods ended September 30, 2026 and 2025

(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, 2026	**¥ 253,448**	**¥ (459,335)**	**¥ 6,269,767**	**¥ 1,254,160**	**¥ (728,074)**	**¥ 6,589,966**	**¥ 598,293**	**¥ 7,188,259**
Net profit			**580,472**			**580,472**	**18,227**	**598,699**
Other comprehensive income				**(1,032)**		**(1,032)**	**(408)**	**(1,440)**
Total comprehensive income			**580,472**	**(1,032)**		**579,440**	**17,819**	**597,259**
Cash dividends to shareholders			**(153,960)**			**(153,960)**		**(153,960)**
Cash dividends to non-controlling interests						**-**	**(11,756)**	**(11,756)**
Net change in acquisition (disposition) of treasury stock					**(174,672)**	**(174,672)**		**(174,672)**
Net change in sale (purchase) of subsidiary shares to (from) non-controlling interests		**(50,440)**		**16,597**		**(33,843)**	**(178,039)**	**(211,882)**
Transfer to Retained earnings			**(8,789)**	**8,789**		**-**		**-**
Balance on Sep. 30, 2026	**253,448**	**(509,775)**	**6,687,490**	**1,278,514**	**(902,746)**	**6,806,931**	**426,317**	**7,233,248**

(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			500,280			500,280	18,547	518,827
Other comprehensive income				57,856		57,856	7,869	65,725
Total comprehensive income			500,280	57,856		558,136	26,416	584,552
Cash dividends to shareholders			(141,960)			(141,960)		(141,960)
Cash dividends to non-controlling interests						-	(17,424)	(17,424)
Net change in acquisition (disposition) of treasury stock					(96,932)	(96,932)		(96,932)
Net change in sale (purchase) of subsidiary shares to (from) non-controlling interests		(13,266)		(130)		(13,396)	22,177	8,781
Transfer to Retained earnings			567	(567)		-		-
Balance on Sep. 30, 2025	253,448	(456,911)	6,017,181	903,674	(656,472)	6,060,920	566,809	6,627,729

(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, 2026	**$ 1,611**	**$ (2,919)**	**$ 39,846**	**$ 7,970**	**$ (4,627)**	**$ 41,881**	**$ 3,802**	**$ 45,683**
Net profit			**3,689**			**3,689**	**116**	**3,805**
Other comprehensive income				**(6)**		**(6)**	**(3)**	**(9)**
Total comprehensive income			**3,689**	**(6)**		**3,683**	**113**	**3,796**
Cash dividends to shareholders			**(978)**			**(978)**		**(978)**
Cash dividends to non-controlling interests						**-**	**(75)**	**(75)**
Net change in acquisition (disposition) of treasury stock					**(1,110)**	**(1,110)**		**(1,110)**
Net change in sale (purchase) of subsidiary shares to (from) non-controlling interests		**(321)**		**105**		**(216)**	**(1,131)**	**(1,347)**
Transfer to Retained earnings			**(56)**	**56**		**-**		**-**
Balance on Sep. 30, 2026	**1,611**	**(3,240)**	**42,501**	**8,125**	**(5,737)**	**43,260**	**2,709**	**45,969**

(4) Consolidated Statement of Cash Flows [Condensed]

ITOCHU Corporation and its Subsidiaries
For the six-month periods ended September 30, 2026 and 2025

	Millions of Yen		Millions of U.S. Dollars
	Apr.-Sep. 2026	Apr.-Sep. 2025	**Apr.-Sep. 2026**
Cash flows from operating activities:			
Net profit	**¥ 598,699**	¥ 518,827	**$ 3,805**
Adjustments to reconcile net profit to net cash provided by operating activities			
Depreciation and amortization	**231,088**	224,733	**1,469**
(Gains) losses on investments	**(44,268)**	(136,030)	**(281)**
(Gains) losses on property, plant, equipment and intangible assets	**(266)**	165	**(2)**
Financial (income) loss	**362**	(443)	**2**
Equity in earnings of associates and joint ventures	**(230,502)**	(160,239)	**(1,465)**
Income tax expense	**104,770**	143,132	**666**
Provision for doubtful accounts and other provisions	**1,069**	3,197	**7**
Changes in assets and liabilities, other-net	**(315,042)**	(15,369)	**(2,003)**
Proceeds from interest	**31,057**	21,560	**197**
Proceeds from dividends	**101,820**	179,538	**647**
Payments for interest	**(54,187)**	(49,345)	**(344)**
Payments for income taxes	**(131,425)**	(120,481)	**(835)**
Net cash provided by (used in) operating activities	**293,175**	609,245	**1,863**
Cash flows from investing activities:			
Net change in investments accounted for by the equity method	**(89,728)**	(2,057)	**(570)**
Net change in other investments	**19,572**	20,172	**124**
Net change in loans receivable	**52,950**	18,796	**337**
Net change in property, plant, equipment and intangible assets	**(118,018)**	(115,466)	**(750)**
Net change in time deposits	**(16,838)**	(2,369)	**(107)**
Net cash provided by (used in) investing activities	**(152,062)**	(80,924)	**(966)**
Cash flows from financing activities:			
Net change in debentures and loans payable	**520,781**	(61,990)	**3,310**
Repayments of lease liabilities	**(137,248)**	(126,647)	**(873)**
Cash dividends	**(153,960)**	(141,960)	**(978)**
Net change in treasury stock	**(177,194)**	(98,569)	**(1,126)**
Other	**(227,960)**	(69,430)	**(1,449)**
Net cash provided by (used in) financing activities	**(175,581)**	(498,596)	**(1,116)**
Net change in cash and cash equivalents	**(34,468)**	29,725	**(219)**
Cash and cash equivalents at the beginning of the period	**593,766**	549,573	**3,774**
Effect of exchange rate changes on cash and cash equivalents	**(1,911)**	4,244	**(13)**
Cash and cash equivalents at the end of the period	**¥ 557,387**	¥ 583,542	**$ 3,542**

(5) Operating Segment Information

ITOCHU Corporation and its Subsidiaries
For the six-month periods ended September 30, 2026 and 2025
Information concerning operations in different operating segments for the six-month periods ended September 30, 2026 and 2025 is as follows:

For the six-month period ended September 30, 2026 (April 1, 2026 -September 30, 2026)

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...	**¥ 369,008**	**¥ 757,511**	**¥ 695,434**	**¥ 1,769,727**	**¥ 2,883,162**	**¥ 787,528**	**¥ 593,963**	**¥ 6,555**	**¥ 66,859**	**¥ 7,929,747**
Intersegment revenues.....	**23**	**24**	**12**	**24,772**	**7,105**	**7,145**	**7,314**	**464**	**(46,859)**	**-**
Total revenues.....	**369,031**	**757,535**	**695,446**	**1,794,499**	**2,890,267**	**794,673**	**601,277**	**7,019**	**20,000**	**7,929,747**
Gross trading profit.....	**105,747**	**141,757**	**94,063**	**158,956**	**449,962**	**171,995**	**194,371**	**1,200**	**(1,401)**	**1,316,650**
Trading income.....	**18,965**	**45,514**	**80,399**	**70,415**	**119,294**	**41,753**	**56,787**	**(1,659)**	**(18,280)**	**413,188**
Net profit attributable to ITOCHU.....	**32,681**	**123,694**	**92,172**	**90,392**	**64,727**	**29,070**	**48,428**	**24,548**	**74,760**	**580,472**
[Equity in earnings of associates and joint ventures].....	**[16,489]**	**[62,091]**	**[22,117]**	**[12,358]**	**[20,923]**	**[7,004]**	**[14,759]**	**[3,256]**	**[71,505]**	**[230,502]**
Total assets on Sep. 30, 2026.....	**800,301**	**2,790,679**	**1,904,447**	**1,754,750**	**4,473,063**	**1,698,031**	**1,674,739**	**97,328**	**2,037,585**	**17,230,923**

For the six-month period ended September 30, 2025 (April 1, 2025 -September 30, 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...	¥ 331,295	¥ 734,025	¥ 561,993	¥ 1,478,263	¥ 2,854,885	¥ 726,309	¥ 499,817	¥ 4,835	¥ 57,737	¥ 7,249,159
Intersegment revenues.....	4,197	18	-	23,128	5,340	5,558	6,893	421	(45,555)	-
Total revenues.....	335,492	734,043	561,993	1,501,391	2,860,225	731,867	506,710	5,256	12,182	7,249,159
Gross trading profit.....	99,128	128,997	70,068	138,873	442,093	156,535	169,533	847	3,530	1,209,604
Trading income.....	14,621	41,933	58,362	53,655	121,133	33,512	44,803	(2,518)	(11,361)	354,140
Net profit attributable to ITOCHU.....	24,199	76,915	63,548	37,685	64,409	19,044	40,020	21,937	152,523	500,280
[Equity in earnings of associates and joint ventures].....	[10,799]	[51,537]	[10,634]	[2,019]	[10,931]	[(3,180)]	[16,435]	[-]	[61,064]	[160,239]
Total assets on Sep. 30, 2025.....	778,795	2,354,394	1,570,038	1,707,473	4,403,788	1,524,525	1,485,017	10,449	1,751,474	15,585,953
Total assets on Mar. 31, 2026.....	751,865	2,603,452	1,793,397	1,819,410	4,459,687	1,628,702	1,577,229	94,912	2,004,161	16,732,815

For the six-month period ended September 30, 2026 (April 1, 2026 -September 30, 2026)

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...	**$ 2,345**	**$ 4,814**	**$ 4,420**	**$ 11,247**	**$ 18,323**	**$ 5,005**	**$ 3,775**	**$ 42**	**$ 425**	**$ 50,396**
Intersegment revenues.....	**0**	**0**	**0**	**158**	**45**	**45**	**47**	**3**	**(298)**	**-**
Total revenues.....	**2,345**	**4,814**	**4,420**	**11,405**	**18,368**	**5,050**	**3,822**	**45**	**127**	**50,396**
Gross trading profit.....	**672**	**901**	**598**	**1,010**	**2,860**	**1,093**	**1,235**	**8**	**(9)**	**8,368**
Trading income.....	**121**	**289**	**511**	**448**	**758**	**265**	**361**	**(11)**	**(116)**	**2,626**
Net profit attributable to ITOCHU.....	**208**	**786**	**586**	**574**	**411**	**185**	**308**	**156**	**475**	**3,689**
[Equity in earnings of associates and joint ventures].....	**[105]**	**[395]**	**[141]**	**[78]**	**[133]**	**[44]**	**[94]**	**[21]**	**[454]**	**[1,465]**
Total assets on Sep. 30, 2026.....	**5,086**	**17,736**	**12,103**	**11,152**	**28,428**	**10,791**	**10,643**	**619**	**12,949**	**109,507**

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 investment in CITIC Limited and the profits and losses attributable to it are included in this segment.
Note 4 : Beginning in FY2026, the segment primarily responsible for FamilyMart has been changed from “The 8th” to “Food”. Following this change, assets, liabilities, profits and losses related to FamilyMart are attributed to “Food”, while 70% of the “Net profit attributable to ITOCHU” is allocated to “The 8th”. Accordingly, the figures for the same period of the previous fiscal year and as of March 31, 2026 have been reclassified.

(6) Assumption for Going Concern : None

(7) Material Subsequent Events : None