

This document is an English translation of quarterly financial results report released on July 30, 2015 and written initially in Japanese.
The Japanese original should be considered as the primary version.



July 30, 2015

Consolidated Financial Results for the First Three Months of the Fiscal Year Ending March 31, 2016 <under IFRSs>

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 Listing: Tokyo Stock Exchange, 1st Section
 Stock code: 8133
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Scheduled date to file quarterly securities report: August 10, 2015
 Scheduled date to commence dividend payments: –
 Preparation of supplementary results briefing material on quarterly financial results: None
 Holding of quarterly 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, 2016 (from April 1, 2015 to June 30, 2015)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Total trading transactions		Profit from operating activities		Profit before tax		Net profit		Net profit attributable to Itochu Enex's shareholders		Comprehensive income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended												
June 30, 2015	284,999	(15.2)	2,758	69.0	2,620	55.6	1,573	66.8	1,339	75.6	2,162	105.9
June 30, 2014	335,972	1.5	1,632	(34.8)	1,684	(33.6)	943	(33.5)	763	(36.8)	1,050	(24.7)

	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, 2015	11.85	–
June 30, 2014	6.75	–

Note: "Total trading transactions" are presented in accordance with the Japanese accounting practices and represent the total amounts of transactions that the Company and its subsidiaries conducted as a party in contracts and for which they acted as an agent.

(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, 2015	320,232	113,752	98,113	30.6
March 31, 2015	329,059	112,947	97,432	29.6

2. Cash dividends

	Annual cash dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2015	–	11.00	–	11.00	22.00
Fiscal year ending March 31, 2016	–				
Fiscal year ending March 31, 2016 (Forecast)		12.00	–	12.00	24.00

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

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2016 (from April 1, 2015 to March 31, 2016)

(Percentages indicate year-on-year changes.)

	Total trading transactions		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	%	Millions of yen	%	Yen
Six months ending September 30, 2015	–	–	–	–	–	–	–	–	–
Fiscal year ending March 31, 2016	1,350,000	(1.7)	16,800	28.2	15,200	25.1	8,200	49.0	72.57

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) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): 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, 2015	116,881,106 shares
As of March 31, 2015	116,881,106 shares

b. Number of treasury stock at end of period

As of June 30, 2015	3,891,268 shares
As of March 31, 2015	3,891,149 shares

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

For the three months ended June 30, 2015	112,989,902 shares
For the three months ended June 30, 2014	112,991,081 shares

*** Indication regarding execution of quarterly review procedures**

This quarterly financial results report is out of the scope of the quarterly review procedures that are required by the Financial Instruments and Exchange Act. At the time of disclosure of this quarterly financial results report, the quarterly review procedures for the condensed quarterly financial statements pursuant to the Financial Instruments and Exchange Act are in progress.

*** Proper use of earnings forecasts, and other special notes**

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.

Please refer to “1. Qualitative Information Regarding Results for the First Three Months, (3) Explanation of Consolidated Earnings Forecasts and Other Forward-Looking Statements” on page 5 of the attached materials for the suppositions that form the assumptions for earnings forecasts and cautions concerning the use thereof.

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1. Qualitative Information Regarding Results for the First Three Months

(1) Explanation of Operating Results

1) Results of operations

During the three months ended June 30, 2015, the Japanese economy has continued its moderate recovery trend thanks to improvement of employment and income underpinned by the effects of the government economic policies and ongoing monetary easing by the Bank of Japan. Meanwhile, future world economic prospects are still uncertain due to the financial instability in Europe originating in Greece, and the slowdown of the Chinese economy, etc.

In the petroleum products distribution industry, the price of crude oil declined sharply in the previous fiscal year and although it did rebound to a rising trend, the unstable situation still continues. Domestic demand for petroleum products is still on a declining trend, however, the sales volume of gasoline was above that of the corresponding period of a year earlier as a reaction from consumer reluctance to purchase because of the consumption tax increase in the previous fiscal year.

With regard to the power market, due to the impact of falling raw materials costs such as LNG as a result of the decline of crude oil prices, the spot average price was below that of the corresponding period of a year earlier.

In this operating environment, the Itochu Enex Group formulated its two-year medium-term business plan “Moving 2016 —Sowing seeds for tomorrow—” starting this year and has been advancing its business based on following three basic policies:

- <i> Improvement of profitability
- <ii> Sowing seeds for long-term growth strategy
- <iii> Reinforcement of organizational strength and fundamental strength

As a part of its efforts in advancing these measures, we integrated the container pressure resistance inspection business for LP gas and gas for industrial use in April and started up as J-Cylinder Services Co., Ltd., with plans to carry out container pressure resistance inspections for 350,000 units per year and aiming at getting the No. 1 share in the Kanto region.

Furthermore, in April, Oji-Itochu Enex power retailing Co., Ltd., which was established by the Company and Oji Green Resources Co., Ltd., a subsidiary of Oji Holdings Corporation, started operation. Looking ahead to the full liberalization of the electricity retail market in 2016, through facilitation of internal system of Itochu Enex Group, as well as through alliances with companies that have strengths in individual fields, the Company will aim to be a first-rank Japanese PPS (Power Producer and Supplier) and will contribute to electricity supply in Japan.

As a result of the above activities, during the three months ended June 30, 2015, revenue decreased by 15.8% year on year to ¥191,056 million, due to the impact of the decline in crude oil prices. Gross profit was ¥20,537 million (up 19.7% year on year), profit from operating activities was ¥2,758 million (up 69.0% year on year), profit before tax was ¥2,620 million (up 55.6% year on year), and net profit attributable to Itochu Enex’s shareholders was ¥1,339 million (up 75.6% year on year).

2) Results of operations by segment

Home-Life Division

In the Home-Life Division, although the number of new customer residences increased steadily, consumption volume decreased due to an increase in temperature, and as a result, the sales volume of LP gas was almost at the same level as that of the corresponding period of the previous fiscal year. As for appliance sales, in June we started a “Smart Life” campaign targeting the Group companies, aiming at creation of new demand and growth of sales of LP gas. In addition to high-performance gas combustion equipment, we have aggressively promoted sales of photovoltaic power generation systems, ENEFARM residential fuel cells, and ENE-POWABO S, a residential lithium-ion electricity storage system.

As for our social contribution activities, we have implemented “the Itadakimasu Support Manifesto for Kids” and “the Honoo no Chikara Support Manifesto for Kids” at kindergartens and nursery schools all

across Japan on the themes of “education on diet” and “education on fire” for children, teaching them the importance of dining and respect for fire.

Moreover, in April operations commenced at J-Cylinder Services Co., Ltd., which will be one of the largest gas container pressure resistance inspection companies in the Kanto region. With enhanced facilities, the company pursues efficiency and ensures improved safety, to contribute to the improvement of profits of the overall Group.

As a result of these activities, revenue were ¥22,584 million (down 13.2% year on year), profit from operating activities was ¥584 million (up 52.4% year on year), and net profit attributable to Itochu Enex’s shareholders was ¥180 million (down 29.6% year on year).

Car-Life Division

In the Car-Life Division, while a decline of demand in the overall industry sector continues due to the impact of the further uptake of fuel efficient cars and the aging society with the low birth rate, etc., due to a reaction from the decrease in demand after the consumption tax increase in the previous fiscal year, sales volume was above that of the previous fiscal year. Profit was also significantly above that of the corresponding period of a year earlier owing to the sales volume increase, cost reduction and contribution of Nissan Osaka Sales Co., Ltd., which became a subsidiary in May 2014.

In the retail strategy, we continued to promote store operation support by sharing examples of success, etc. and thus strove to improve profitability of Car-Life Stations*¹ of the Company through the “ENEX ACT Program*²,” which has been developed for the purpose of strengthening the competitiveness of Car-Life Stations.

In addition, we are planning to introduce the “Rakuten Super Points” system, which is a common points service of Rakuten, Inc., targeting this autumn. By so doing we will promote mutual a customer-transfer effect between member stores, and attempt to expand the number of customers in the Group.

In the automobile-related business, we have built even tighter relationships with customers through the life cycle of vehicles starting with sales of new cars by Nissan Osaka Sales Co., Ltd., with maintenance and repair, other services, automobile insurance, vehicle inspection and used car sales, etc., and in order to create synergies with the Car-Life Stations business that we have cultivated, we are focusing on reinforcement of the Car-Life value chain.

The number of Car-Life Stations of the Itochu Enex Group as of June 30, 2015 was 2,034; a net decrease of five stations from the end of the previous fiscal year. We lost 16 stations through disaffiliation of unprofitable and decrepit stations, etc. while adding 11 newly-affiliated stations.

As a result of these activities, revenue were ¥127,286 million (down 7.6% year on year), profit from operating activities was ¥245 million (compared with loss from operating activities of ¥433 million in the corresponding period of the previous fiscal year), and net profit attributable to Itochu Enex’s shareholders was ¥0 million (compared with net loss attributable to Itochu Enex’s shareholders of ¥474 million in the corresponding period of the previous fiscal year).

*1 Car-Life Stations: Car-Life Stations are service stations providing multiple services provided by the Company.

*2 ENEX ACT Program: a consulting service provided by the Company oriented to Car-Life Station operators. With the concept of “Car-Life Station Management through community-oriented,” we vigorously support Car-Life Station Management by operators through analyzing station management or conducting group training, etc.

Power & Utility Division

In the Power & Utility Division, regarding the power generation area in the electricity and steam supply business*³, we worked at enhancing Itochu Enex’s own power sources through new construction or addition of the wind power generation facilities in Tainai City, Niigata Prefecture, in October 2014, and the coal thermal power generation facility in Hofu City, Yamaguchi Prefecture, in March 2015. As a result, the volume of energy production was above that of the corresponding period of the previous fiscal year.

Regarding the electricity sales area in the electricity and steam supply business, Oji-Itochu Enex power retailing Co., Ltd., which was established at the end of January of this year by the Company and Oji Green Resources Co., Ltd., a subsidiary of Oji Holdings Corporation, was added to the power retailing system performed by the Company, and sales volume of electricity was above that of the corresponding period of the previous fiscal year. As a result, profit in the electricity and steam supply business was above that of the corresponding period of the previous fiscal year.

In the heat supply business*⁴, demand for indoor cooling increased as the East Japan Region was blessed with fine weather during the three months ended June 30, 2015, and the amount of heat sold was above that of the corresponding period of the previous fiscal year. In addition, profit was also above that of the corresponding period of the previous fiscal year as a result of efforts to decrease cost of sales.

Looking ahead to the full liberalization of the electricity retail market in 2016, in the Itochu Enex Group, individual business sections will collaborate, centering on the Power & Utility Division and prepare for this event.

As a result of these activities, revenue were ¥10,004 million (up 20.9% year on year), meanwhile profit from operating activities was ¥1,150 million (down 6.3% year on year), as a result of reaction from transient profits, which were recognized in the corresponding period of the previous fiscal year, and net profit attributable to Itochu Enex's shareholders was ¥657 million (down 7.8% year on year).

*3 Electricity and steam supply business: Electricity and steam supply business supplies electricity and steam generated at time of power generation.

*4 Heat supply business: 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.

Energy Trade Division

In the Energy Trade Division, backed by the decline in domestic demand for petroleum products, sales volume was below that of the corresponding period of the previous fiscal year, nonetheless, profit exceeded that of the corresponding period of the previous fiscal year due to advances in the distribution system and review of trading inefficiencies, etc.

In the Energy Trade Division, where we provide energies for industry, in order to deal with the tough environment which can be predicted to occur in the future as well, we have been establishing a flexible supply system to cover individual areas through development and improvement of distribution functions in their primary businesses. In addition, as a new project, we have established two new departments, one of which specializes in handling reclaimed products made from coal ash discharged from Itochu Enex Group's coal thermal power plants, and the other of which handles reclaimed oil inside and outside Japan, from this fiscal year, and have started looking into commercialization of these operations.

We will continue working for further optimization and greater sophistication of our distribution functions by understanding the diversification of customer needs and responding to environment changes in Japan and abroad in the sales of industrial fuels and materials, which are the mainstay items of this Division. We will also review and aggressively execute in new businesses, irrespective of whether in Japan or abroad.

As a result of these activities, revenue were ¥31,182 million (down 43.0% year on year), profit from operating activities was ¥470 million (up 141.7% year on year), and net profit attributable to Itochu Enex's shareholders was ¥319 million (up 172.8% year on year).

(2) Explanation of Financial Position

Assets, liabilities and equity

Total assets amounted to ¥320,232 million as of June 30, 2015, a decrease of ¥8,827 million from March 31, 2015, mainly due to a decrease of trade notes and accounts receivable. Total liabilities amounted to ¥206,480 million, a decrease of ¥9,632 million from March 31, 2015, mainly due to a decrease of trade notes and accounts payable. Total equity totaled ¥113,752 million, an increase of ¥805 million from

March 31, 2015, due to an increase of net profit and a decrease by payment of cash dividends, and the like.

Cash flows

Cash and cash equivalents (net cash) totaled ¥15,521 million on June 30, 2015, a decrease of ¥663 million from March 31, 2015.

Cash flows from operating activities

Operating activities earned net cash of ¥2,497 million. This was derived mainly from factors including profit before tax of ¥2,620 million and depreciation and amortization of ¥3,011 million, as well as expenses as funds required for trading of ¥1,348 million and payments for income taxes of ¥2,248 million.

Cash flows from investing activities

Investing activities used net cash of ¥3,095 million. Major items were payments for purchase of property, plant and equipment and investment property of ¥1,347 million and acquisition of subsidiaries of ¥1,090 million for acquisition of subsidiaries.

Cash flows from financing activities

Financing activities used net cash of ¥68 million. The main items were proceeds from an increase in interest-bearing-debt of ¥1,285 million and expenses as payment of cash dividends of ¥1,353 million.

(3) Explanation of Consolidated Earnings Forecasts and Other Forward-Looking Statements

Although operating performance could be affected by various factors, including crude oil prices, market conditions, changes in the weather, and the Japanese government's energy policy, we have not revised our full-year consolidated earnings forecasts announced on April 30, 2015.

2. Matters Regarding Summary Information (Notes)

(1) Changes in Significant Subsidiaries During the Period

No items to report.

(2) Changes in Accounting Policies, Changes in Accounting Estimates, and Restatement of Prior Period Financial Statements

Accounting policies that Itochu Enex Group has applied in the condensed quarterly consolidated financial statements are the same policies that were applied in the consolidated financial statements for the previous fiscal year.

3. Condensed Quarterly Consolidated Financial Statements

(1) Condensed Quarterly Consolidated Statement of Financial Position

(Millions of yen)

	As of March 31, 2015	As of June 30, 2015
ASSETS		
Current assets		
Cash and cash equivalents	16,184	15,521
Trade receivables	98,449	93,137
Other current financial assets	11,431	11,758
Inventories	27,794	24,173
Trade advances paid	2,332	1,017
Other current assets	1,518	1,913
Total current assets	157,708	147,519
Non-current assets		
Investments accounted for by the equity method	10,551	10,356
Other investments	8,924	9,644
Non-current financial assets other than investments	9,987	10,800
Property, plant and equipment	88,836	88,285
Investment property	14,369	14,226
Goodwill	108	629
Intangible assets	23,474	24,481
Deferred tax assets	13,448	12,712
Other non-current assets	1,653	1,580
Total non-current assets	171,351	172,713
Total assets	329,059	320,232

(Millions of yen)

	As of March 31, 2015	As of June 30, 2015
LIABILITIES AND EQUITY		
Current liabilities		
Short-term bonds and borrowings	14,208	15,564
Trade payables	104,564	94,676
Other current financial liabilities	9,784	10,747
Income taxes payable	2,489	898
Advances from customers	7,078	6,526
Other current liabilities	11,320	9,526
Total current liabilities	149,443	137,937
Non-current liabilities		
Non-current bonds and borrowings	26,746	27,651
Other non-current financial liabilities	22,283	22,990
Non-current liabilities for employee benefits	9,350	9,403
Deferred tax liabilities	2,747	2,992
Provisions	4,961	4,955
Other non-current liabilities	582	552
Total non-current liabilities	66,669	68,543
Total liabilities	216,112	206,480
Equity		
Common stock	19,878	19,878
Capital surplus	18,743	18,740
Retained earnings	62,223	62,287
Other components of equity	(1,661)	(1,041)
Treasury stock	(1,751)	(1,751)
Total shareholders' equity	97,432	98,113
Non-controlling interests	15,515	15,639
Total equity	112,947	113,752
Total liabilities and equity	329,059	320,232

(2) Condensed Quarterly Consolidated Statement of Comprehensive Income

(Millions of yen)

	Three months ended June 30, 2014	Three months ended June 30, 2015
Revenue	226,788	191,056
Cost of sales	(209,633)	(170,519)
Gross profit	17,155	20,537
Other expense		
Selling, general and administrative expenses	(15,586)	(17,922)
Loss from tangible assets, intangible assets and goodwill	(208)	(41)
Other – net	271	184
Total other expense	(15,523)	(17,779)
Profit from operating activities	1,632	2,758
Financial income (loss)		
Interest income	15	35
Dividends received	202	216
Interest expense	(197)	(215)
Other financial income and costs – net	(3)	–
Total financial income	17	36
Share of profit (loss) of investments accounted for by the equity method	35	(174)
Profit before tax	1,684	2,620
Income tax expense	(741)	(1,047)
Net profit	943	1,573
Net profit attributable to Itochu Enex's shareholders	763	1,339
Net profit attributable to non-controlling interests	180	234

(Millions of yen)		
	Three months ended June 30, 2014	Three months ended June 30, 2015
Other comprehensive income (net of tax effect)		
Items that will not be transferred to profit or loss		
FVTOCI financial assets	303	456
Other comprehensive income in associates accounted for by the equity method	0	(0)
Items that may be transferred to profit or loss		
Exchange differences on translating foreign operations	(7)	11
Cash flow hedges	(177)	(75)
Other comprehensive income in associates accounted for by the equity method	(12)	197
Total other comprehensive income (net of tax effect)	107	589
Comprehensive income	1,050	2,162
Comprehensive income attributable to Itochu Enex's shareholders	870	1,928
Comprehensive income attributable to non-controlling interests	180	234

(Yen)		
Earnings per share attributable to Itochu Enex's shareholders		
Basic	6.75	11.85
Diluted	-	-

(Millions of yen)		
Total trading transactions	335,972	284,999

(Note) Total trading transactions are presented in accordance with the Japanese accounting practices and represent the total amounts of transactions that the Company and its subsidiaries conducted as a party in contracts and for which they acted as an agent. This item is voluntarily disclosed by the Company for investors' convenience and is not required to be disclosed under International Financial Reporting Standards ("IFRSs").

(3) Condensed Quarterly Consolidated Statement of Changes in Equity

(Millions of yen)

	Three months ended June 30, 2014	Three months ended June 30, 2015
Equity		
Common stock		
Balance at the beginning of the period	19,878	19,878
Balance at the end of the period	19,878	19,878
Capital surplus		
Balance at the beginning of the period	18,737	18,743
Acquisition of subsidiary shares from non-controlling interests	–	(3)
Balance at the end of the period	18,737	18,740
Retained earnings		
Balance at the beginning of the period	59,377	62,223
Net profit attributable to Itochu Enex's shareholders	763	1,339
Transfer from other components of equity	–	(30)
Cash dividends	(1,356)	(1,243)
Balance at the end of the period	58,784	62,287
Other components of equity		
Balance at the beginning of the period	(2,098)	(1,661)
Other comprehensive income attributable to Itochu Enex's shareholders	108	589
Transfer to retained earnings	–	30
Balance at the end of the period	(1,990)	(1,041)
Treasury stock		
Balance at the beginning of the period	(1,750)	(1,751)
Purchase and disposal of treasury stock	(0)	(0)
Balance at the end of the period	(1,750)	(1,751)
Total shareholders' equity	93,659	98,113
Non-controlling interests		
Balance at the beginning of the period	9,419	15,515
Net profit attributable to non-controlling interests	180	234
Other comprehensive income attributable to non-controlling interests	0	0
Cash dividends to non-controlling interests	(215)	(110)
Changes due to additional acquisition and sale of interests in subsidiaries	5,549	–
Balance at the end of the period	14,933	15,639
Total equity	108,592	113,752

(4) Condensed Quarterly Consolidated Statement of Cash Flows

(Millions of yen)

	Three months ended June 30, 2014	Three months ended June 30, 2015
Cash flows from operating activities		
Profit before tax	1,684	2,620
Depreciation and amortization	2,344	3,011
Loss from tangible assets, intangible assets and goodwill	208	41
Financial income	(17)	(36)
Share of loss (profit) of investments accounted for by the equity method	(35)	174
Decrease in trade receivables	30,844	4,957
Decrease in inventories	2,265	3,672
Net decrease in trade payables	(24,871)	(9,977)
Other – net	1,855	73
Interest and dividends received	386	368
Interest expense	(165)	(158)
Income taxes paid	(4,871)	(2,248)
Net cash flows provided by operating activities	9,627	2,497
Cash flows from investing activities		
Purchase of investments accounted for by the equity method	–	(4)
Proceeds from sales of investments accounted for by the equity method	–	12
Purchase of investments	(1)	(1)
Proceeds from sales of investments	157	4
Acquisition of subsidiaries, net of cash acquired	(2,202)	(1,090)
Payment for loans receivable	(809)	(75)
Collection of loans receivable	959	81
Payments for purchase of property, plant and equipment and investment property	(4,160)	(1,347)
Proceeds from sales of property, plant and equipment and investment property	135	184
Purchase of intangible assets	(335)	(118)
Proceeds from sales of intangible assets	6	1
Other – net	–	(742)
Net cash flows used in investing activities	(6,250)	(3,095)
Cash flows from financing activities		
Proceeds from bonds and borrowings	2,346	1,400
Repayments of bonds and borrowings	(754)	(917)
Net increase (decrease) in short-term borrowings	(1,525)	802
Cash dividends	(1,356)	(1,243)
Cash dividends paid to non-controlling interests	(215)	(110)
Other – net	(0)	(0)
Net cash flows used in financing activities	(1,504)	(68)
Net increase (decrease) in cash and cash equivalents	1,873	(666)
Cash and cash equivalents at the beginning the period	14,251	16,184
Effect of exchange rate changes on cash and cash equivalents	(11)	3
Cash and cash equivalents at the end of the period	16,113	15,521

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

No items to report.

(6) Segment Information

For the three months ended June 30, 2014

(Millions of yen)

	Reportable segment				Total	Other	Total	Adjustment	Consolidated
	Home-Life	Car-Life	Power & Utility	Energy Trade					
Revenue									
Revenue from external customers	26,031	137,768	8,273	54,684	226,756	32	226,788	–	226,788
Intersegment revenue	207	430	–	128	765	60	825	(825)	–
Total revenue	26,238	138,198	8,273	54,812	227,521	92	227,613	(825)	226,788
Gross profit	5,874	8,187	1,651	1,412	17,124	31	17,155	–	17,155
Profit from operating activities	383	(433)	1,227	194	1,371	9	1,380	252	1,632
Profit before tax	544	(517)	1,207	180	1,414	8	1,422	262	1,684
Net profit attributable to Itochu Enex's shareholders	256	(474)	712	117	611	5	616	147	763
Other items									
Total assets	57,317	139,057	46,705	74,317	317,396	654	318,050	17,559	335,609
Total trading transactions	27,359	147,050	9,220	152,305	335,934	38	335,972	–	335,972

(Note) Intersegment transactions have been conducted at ordinary transaction prices.

The adjustment of ¥147 million to net profit attributable to Itochu Enex's shareholders represents corporate profit (loss) not allocated to reportable segments.

The adjustment of ¥17,559 million to total assets represents corporate assets not allocated to reportable segments.

“Total trading transactions” is an item voluntarily disclosed by the Company and represents the amount of net sales in accordance with Japanese accounting practices.

For the three months ended June 30, 2015

(Millions of yen)

	Reportable segment				Total	Other	Total	Adjustment	Consolidated
	Home-Life	Car-Life	Power & Utility	Energy Trade					
Revenue									
Revenue from external customers	22,584	127,286	10,004	31,182	191,056	0	191,056	–	191,056
Intersegment revenue	56	1,594	72	174	1,896	–	1,896	(1,896)	–
Total revenue	22,640	128,880	10,076	31,356	192,952	0	192,952	(1,896)	191,056
Gross profit	6,211	10,838	1,825	1,663	20,537	–	20,537	–	20,537
Profit from operating activities	584	245	1,150	470	2,449	1	2,450	308	2,758
Profit before tax	504	136	1,161	483	2,284	1	2,285	335	2,620
Net profit attributable to Itochu Enex's shareholders	180	0	657	319	1,156	0	1,156	183	1,339
Other items									
Total assets	58,885	125,045	56,086	67,373	307,389	1	307,390	12,842	320,232
Total trading transactions	23,651	135,952	10,179	115,217	284,999	0	284,999	–	284,999

(Note) Intersegment transactions have been conducted at ordinary transaction prices.

The adjustment of ¥183 million to net profit attributable to Itochu Enex's shareholders represents corporate profit (loss) not allocated to reportable segments.

The adjustment of ¥12,842 million to total assets represents corporate assets not allocated to reportable segments.

“Total trading transactions” is an item voluntarily disclosed by the Company and represents the amount of net sales in accordance with Japanese accounting practices.

As of the end of the previous fiscal year (March 31, 2015)

(Millions of yen)

	Reportable segment				Total	Other	Total	Adjustment	Consolidated
	Home-Life	Car-Life	Power & Utility	Energy Trade					
Total assets	61,069	131,256	55,720	66,839	314,884	2	314,886	14,173	329,059

(Note) The adjustment of ¥14,173 million to total assets represents corporate assets not allocated to reportable segments.