

This document is an English translation of quarterly financial results report released on July 28, 2016 and written initially in Japanese.
The Japanese original should be considered as the primary version.



July 28, 2016

Consolidated Financial Results for the First Three Months of the Fiscal Year Ending March 31, 2017 <under IFRSs>

Company name: **Itochu Enex Co., Ltd.**
 Listing: Tokyo Stock Exchange, 1st Section
 Stock code: 8133
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Scheduled date to file quarterly securities report: August 10, 2016
 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, 2017 (from April 1, 2016 to June 30, 2016)

(1) Consolidated operating results (Percentages indicate year-on-year changes.)

Three months ended	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	%
June 30, 2016	222,091	(22.1)	2,328	(15.6)	2,324	(11.3)	1,420	(9.7)	1,077	(19.5)	471	(78.2)
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

Three months ended	Basic earnings per share attributable to Itochu Enex's shareholders	Diluted earnings per share attributable to Itochu Enex's shareholders
	Yen	Yen
June 30, 2016	9.53	–
June 30, 2015	11.85	–

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, 2016	303,376	115,932	99,298	32.7
March 31, 2016	304,053	117,162	100,526	33.1

2. Cash dividends

	Annual cash dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended	Yen	Yen	Yen	Yen	Yen
March 31, 2016	–	12.00	–	12.00	24.00
Fiscal year ending	–				
March 31, 2017					
Fiscal year ending		13.50	–	13.50	27.00
March 31, 2017 (Forecast)					

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

**3. Consolidated earnings forecasts for the fiscal year ending March 31, 2017
(from April 1, 2016 to March 31, 2017)**

(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, 2016									
Fiscal year ending	1,060,000	(1.1)	17,500	6.8	17,000	13.3	10,000	33.9	88.50
March 31, 2017									

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, 2016	116,881,106 shares
As of March 31, 2016	116,881,106 shares

b. Number of treasury stock at end of period

As of June 30, 2016	3,891,891 shares
As of March 31, 2016	3,891,809 shares

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

For the three months ended June 30, 2016	112,989,260 shares
For the three months ended June 30, 2015	112,989,902 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, 2016, the Japanese economy continued to recover at a moderate pace, supported by improvements in corporate earnings and the employment environment, etc. However, the outlook for the global economy remained uncertain due to factors such as slowing economies in China and other emerging countries and the UK's decision to leave the EU.

In the petroleum products distribution industry, the persistent decline in demand continues and the outlook for crude oil prices remains uncertain.

In the power market, the spot average price was below that of the corresponding period of a year earlier due to the falling costs of raw materials such as LNG resulting from the decline in crude oil prices. However, trading volume in the spot market has been rising since the full liberalization of the electricity retail market in April 2016.

In this operating environment, the Itochu Enex Group announced its two-year medium-term business plan “Moving 2016 —Sowing seeds for tomorrow—” in April 2015, 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 part of these efforts, we reorganized the business divisions in April this year and launched a new organization structure of two business groups with four divisions, that is, the “Power & Gas Business Group” consisting of the Home-Life Division and the Power & Utility Division and the “Distribution & Energy Innovation Business Group” consisting of the Car-Life Division and the Energy Innovation Division (formerly Energy Trade Division). In light of the normalized decline in the demand for petroleum and the subsequent industrial reorganization, as well as a change in the management environment following the full liberalization of the electricity and gas retail market, the Company aims to unify and expedite the establishment of strategies and the development of businesses by comprehensively consolidating the related businesses.

Furthermore, for the full liberalization of the electricity retail market, we named electricity supply services for households, which the Itochu Enex Group has been developing, “e-koto denki!” and began retail sales in April this year through group companies that sell LP gas, etc. The Itochu Enex group also started the wholesale of electricity and the provision of supply/demand adjustment services to businesses that are considering selling electricity to households. It aims to create a balancing group^{*1} and expand its range of electricity retailing support services aimed at local governments and businesses from other sectors.

As a result of the above activities, revenue fell by 22.1% year on year to ¥148,808 million. Profit from operating activities was ¥2,328 million (down 15.6% year on year) and net profit attributable to Itochu Enex's shareholders was ¥1,077 million (down 19.5% year on year).

*1: In the balancing group, the representative of a group made up of multiple electricity retailing businesses adjusts the supply and demand within the entire group. This reduces the risk of being subject to in-balance penalty payments under the balancing system.

2) Results of operations by segment

<Power & Gas Business Group>

Home-Life Division

In the Home-Life Division, the sales volume of LP gas fell slightly from that of the corresponding period of the previous fiscal year, despite an increase in the number of new customer residences,

mainly due to declining demand for automotive gas. Despite the impact of a drop in the import price of LP gas in the previous period, profit from operating activities increased from the corresponding period of the previous fiscal year due to successful efforts to secure profits through the gas rate adjustment system.

In April 2016, ITOCHU ENEX HOME-LIFE KANTO CO., LTD. and ECORE Co., Ltd. began retail sales of electricity to households. Other Group companies will also progressively start electricity retail sales from August 2016.

In overseas business, we dispatched more personnel to PT. ITC ENEX INDONESIA, a producer and seller of industrial gas in Indonesia, which was established in October 2015. The company will work to expand sales of industrial gas, mainly targeting locally based Japanese companies. In the Philippines, we took a stake in LP gas sales company Isla Petroleum & Gas Corporation through an investment in May 2016. We will dispatch personnel to the company with the aim of utilizing our expertise in Japan to expand sales of LP gas in the Philippines.

As a result of these activities, revenue was ¥18,956 million (down 16.1% year on year), profit from operating activities was ¥646 million (up 10.6% year on year), and net profit attributable to Itochu Enex's shareholders was ¥361 million (up 101.0% year on year).

Power & Utility Division

The Power & Utility Division, in addition to its existing sales to business users, has started sales of electricity to households through a balancing group following the full liberalization of the electricity retail market in April 2016.

In the electricity and steam supply business, sales volume increased from the corresponding period of the previous fiscal year in the electricity retailing field, which is centered on the Company and Oji-Itochu Enex power retailing Co., Ltd.

Also, as a result of a decrease in contract electric power, electricity sales volume and steam supply volume declined from the corresponding period of the previous fiscal year at power generation company ENEX Electric Power Co., Ltd., which changed its name from JEN Holdings Co., Ltd. in April 2016. Despite a decline in total power generation, profit in the electricity and steam supply business increased from the corresponding period of the previous fiscal year due to an increase in electricity retail sales volume.

In the heat supply business^{*2}, demand for heat declined year on year, despite average temperatures in East Japan that were largely the same as the corresponding period of the last year. Although demand for heat declined, profits in this business were steady year on year due to a drop in the cost of raw materials.

The Power & Utility Division is taking a number of steps to address rising competition from sector companies and from new companies moving into the sector following the full liberalization of the electricity retail market in April 2016. In existing areas of the market that have already been liberalized, the division is reinforcing sales in each area while taking into account regional characteristics, centered on areas where the Group owns power supplies. In electricity retail sales to households and other customers, the division is enhancing cooperation with the Home-Life Division and other divisions to expand sales channels to the Group's existing customers.

As a result of these activities, revenue was ¥11,419 million (up 14.1% year on year), profit from operating activities was ¥1,301 million (up 13.1% year on year), and net profit attributable to Itochu Enex's shareholders was ¥652 million (down 0.7% year on year).

*2 Heat supply business: The heat supply business supplies cold and hot water for air conditioning to multiple office buildings and other buildings from a heat source plant using pipes.

<Distribution & Energy Innovation Business Group>

Car-Life Division

In the Car-Life Division, sales volume declined from the corresponding period of the previous fiscal year, reflecting a continued drop in demand for fuel oil in the domestic market. Profit from operating

activities declined from the corresponding period of the previous fiscal year in both wholesaling and retailing due to a decrease in margins caused by deteriorating market conditions.

As part of our retail strategy, we pushed ahead with the introduction of our new POS system (E6POS) and used the Rakuten Super Points system to exchange customers with affiliated stores in other sectors.

We also rolled out our new Carlife Stadium service brand, initially focusing on our car rental and car dealership businesses.

Using the Carlife Stadium brand, we aim to attract new customers and boost customer loyalty in order to increase the number of users across all our services.

Meanwhile, Enexauto Co., Ltd., which operates the car wash business portal websites Japan Car Wash Federation (for business users) and Sensya Senka (for general users), is implementing various measures to make its operations profitable, such as transferring customers to member stores in the automotive aftermarket.

The number of Car-Life Stations in the Itochu Enex Group as of June 30, 2016, was 1,955, marking a net decrease of 18 stations from the end of the previous fiscal year due to disaffiliation of unprofitable and decrepit stations.

As a result of these activities, revenue was ¥102,964 million (down 19.1% year on year), loss from operating activities was ¥207 million (profit from operating activities in the corresponding period of the previous fiscal year was ¥245 million), and net loss attributable to Itochu Enex's shareholders was ¥329 million (net profit attributable to Itochu Enex's shareholders in the corresponding period of the previous fiscal year was ¥0 million).

Energy Innovation Division

The Energy Innovation Division faces a structural decline in demand for domestic petroleum products and sluggish conditions of its market due to intensifying competition. Against this backdrop, the division is working to expand business with existing customers and attract new customers as part of efforts to build a stable revenue base.

In this division, based on our policy of "expansion of business portfolios," we are "appropriately and effectively enhancing assets" and "actively pushing ahead with new business commercialization projects." In sales of industrial fuels and materials, we established Kokura Enterprise Logi Service Co., Ltd. to expand sales channels to small volume users and reinforce logistics functions.

In the AdBlue sales business, we established our ninth partner plant in Japan and reinforced our integrated sales systems in supply areas, covering all phases from production to distribution.

We are also working to improve the profitability by providing comprehensive product and service solutions covering areas such as electricity supply to business users, in addition to the division's existing product and materials business. In addition, we are working steadily to commercialize new businesses that recycle waste oil from ships and fly ash discharged from thermal power plants. We are also considering starting supplies of biomass fuel for power plants.

Itochu Enex is participating in a project to build a next-generation biodiesel plant in Nebraska, US. The plant is scheduled to begin full operations in the first half of the current fiscal year.

Going forward, the division will develop proposals tailored to customer needs while responding flexibly to changes in the external environment, aiming to conduct business development based on close cooperation with Group companies.

As a result of these activities, revenue was ¥15,469 million (down 50.4% year on year) due to the impact of declining sales prices, profit from operating activities was ¥330 million (down 29.7% year on year), and net profit attributable to Itochu Enex's shareholders was ¥259 million (down 18.9% year on year).

(2) Explanation of Financial Position

Assets, liabilities and equity

Total assets amounted to ¥303,376 million as of June 30, 2016, a decrease of ¥677 million from March 31, 2016. This mainly reflected a drop in non-current assets due to a decline in investment securities caused by lower share prices, and a decrease in deferred tax assets, which exceeded an increase in current assets due to a rise in trade receivables. Total liabilities amounted to ¥187,444 million, an increase of ¥553 million from March 31, 2016, mainly due to an increase of bonds and borrowings. Total equity totaled ¥115,932 million, a decrease of ¥1,230 million from March 31, 2016, due to an increase from net profit, a decrease by payment of cash dividends, and the like.

Cash flows

Cash and cash equivalents (net cash) totaled ¥13,203 million as of June 30, 2016, down ¥7,621 million from March 31, 2016.

Cash flows from operating activities

Operating activities used net cash of ¥8,238 million. Major items included expenses as funds required for trading of ¥8,738 million.

Cash flows from investing activities

Investing activities used net cash of ¥6,637 million. Major items included payments for deposit paid in subsidiaries and associates, which are affiliates including parent, subsidiaries and associates, of ¥6,000 million and payments for purchase of property, plant and equipment and investment property and other items of ¥1,760 million.

Cash flows from financing activities

Financing activities earned net cash of ¥7,301 million. Major items included proceeds from an increase in interest-bearing debt of ¥9,002 million and expenses as payment of cash dividends of ¥1,700 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 28, 2016.

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, 2016	As of June 30, 2016
ASSETS		
Current assets		
Cash and cash equivalents	20,824	13,203
Trade receivables	71,968	75,351
Other current financial assets	16,529	24,251
Inventories	25,160	22,487
Trade advances paid	1,781	2,207
Other current assets	1,603	2,311
Total current assets	137,865	139,810
Non-current assets		
Investments accounted for by the equity method	8,786	8,695
Other investments	8,029	7,259
Non-current financial assets other than investments	9,895	9,698
Property, plant and equipment	88,311	87,846
Investment property	13,262	12,959
Goodwill	588	588
Intangible assets	24,329	24,024
Deferred tax assets	11,622	11,208
Other non-current assets	1,366	1,289
Total non-current assets	166,188	163,566
Total assets	304,053	303,376

(Millions of yen)

	As of March 31, 2016	As of June 30, 2016
LIABILITIES AND EQUITY		
Current liabilities		
Short-term bonds and borrowings	5,299	12,462
Trade payables	80,745	74,519
Other current financial liabilities	5,229	6,471
Income taxes payable	3,351	770
Advances from customers	6,637	6,714
Other current liabilities	10,736	9,404
Total current liabilities	111,997	110,340
Non-current liabilities		
Non-current bonds and borrowings	32,366	34,490
Other non-current financial liabilities	24,384	24,559
Non-current liabilities for employee benefits	10,127	10,228
Deferred tax liabilities	2,103	1,823
Provisions	5,396	5,468
Other non-current liabilities	518	536
Total non-current liabilities	74,894	77,104
Total liabilities	186,891	187,444
Equity		
Common stock	19,878	19,878
Capital surplus	18,740	18,740
Retained earnings	66,024	65,634
Other components of equity	(2,364)	(3,202)
Treasury stock	(1,752)	(1,752)
Total shareholders' equity	100,526	99,298
Non-controlling interests	16,636	16,634
Total equity	117,162	115,932
Total liabilities and equity	304,053	303,376

(2) Condensed Quarterly Consolidated Statement of Comprehensive Income

(Millions of yen)

	Three months ended June 30, 2015	Three months ended June 30, 2016
Revenue	191,056	148,808
Cost of sales	(170,519)	(128,316)
Gross profit	20,537	20,492
Other expense		
Selling, general and administrative expenses	(17,922)	(18,161)
Loss from tangible assets, intangible assets and goodwill	(41)	(251)
Other – net	184	248
Total other expense	(17,779)	(18,164)
Profit from operating activities	2,758	2,328
Financial income and costs		
Interest income	35	22
Dividends received	216	229
Interest expense	(215)	(235)
Other financial income and costs – net	–	(1)
Total financial income and costs	36	15
Share of loss of investments accounted for by the equity method	(174)	(19)
Profit before tax	2,620	2,324
Income tax expense	(1,047)	(904)
Net profit	1,573	1,420
Net profit attributable to Itochu Enex's shareholders	1,339	1,077
Net profit attributable to non-controlling interests	234	343

(Millions of yen)

	Three months ended June 30, 2015	Three months ended June 30, 2016
Other comprehensive income (net of tax effect)		
Items that will not be transferred to profit or loss		
FVTOCI financial assets	456	(393)
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	11	(53)
Cash flow hedges	(75)	(110)
Other comprehensive income in associates accounted for by the equity method	197	(393)
Total other comprehensive income (net of tax effect)	589	(949)
Comprehensive income	2,162	471
Comprehensive income attributable to Itochu Enex's shareholders	1,928	128
Comprehensive income attributable to non-controlling interests	234	343

(Yen)

Earnings per share attributable to Itochu Enex's shareholders		
Basic	11.85	9.53
Diluted	–	–

(Millions of yen)

Total trading transactions	284,999	222,091
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(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, 2015	Three months ended June 30, 2016
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	18,743	18,740
Acquisition of subsidiary shares from non-controlling interests	(3)	–
Balance at the end of the period	18,740	18,740
Retained earnings		
Balance at the beginning of the period	62,223	66,024
Net profit attributable to Itochu Enex's shareholders	1,339	1,077
Transfer from other components of equity	(30)	(111)
Cash dividends paid to Itochu Enex's shareholders	(1,243)	(1,356)
Balance at the end of the period	62,287	65,634
Other components of equity		
Balance at the beginning of the period	(1,661)	(2,364)
Other comprehensive income attributable to Itochu Enex's shareholders	589	(949)
Transfer to retained earnings	30	111
Balance at the end of the period	(1,041)	(3,202)
Treasury stock		
Balance at the beginning of the period	(1,751)	(1,752)
Purchase and disposal of treasury stock	(0)	(0)
Balance at the end of the period	(1,751)	(1,752)
Total shareholders' equity	98,113	99,298
Non-controlling interests		
Balance at the beginning of the period	15,515	16,636
Net profit attributable to non-controlling interests	234	343
Other comprehensive income attributable to non-controlling interests	0	(0)
Cash dividends paid to non-controlling interests	(110)	(345)
Balance at the end of the period	15,639	16,634
Total equity	113,752	115,932

(4) Condensed Quarterly Consolidated Statement of Cash Flows

(Millions of yen)

	Three months ended June 30, 2015	Three months ended June 30, 2016
Cash flows from operating activities		
Profit before tax	2,620	2,324
Depreciation and amortization	3,011	2,694
Loss from tangible assets, intangible assets and goodwill	41	251
Financial costs	(36)	(15)
Share of loss of investments accounted for by the equity method	174	19
Decrease (increase) in trade receivables	4,957	(5,268)
Decrease in inventories	3,672	2,673
Decrease in trade payables	(9,977)	(6,142)
Other – net	73	(1,601)
Interest and dividends received	368	412
Interest expense	(158)	(181)
Income taxes paid	(2,248)	(3,404)
Net cash flows provided by (used in) operating activities	2,497	(8,238)
Cash flows from investing activities		
Purchase of investments accounted for by the equity method	(4)	(485)
Proceeds from sales of investments accounted for by the equity method	12	–
Purchase of investments	(1)	(8)
Proceeds from sales of investments	4	1,160
Acquisition of subsidiaries, net of cash acquired	(1,090)	–
Payment for loans receivable	(75)	(215)
Collection of loans receivable	81	102
Payments for purchase of property, plant and equipment and investment property	(1,347)	(1,580)
Proceeds from sales of property, plant and equipment and investment property	184	308
Purchase of intangible assets	(118)	(180)
Proceeds from sales of intangible assets	1	–
Increase in deposits paid – net	–	(6,000)
Other – net	(742)	261
Net cash flows used in investing activities	(3,095)	(6,637)

(Millions of yen)

	Three months ended June 30, 2015	Three months ended June 30, 2016
Cash flows from financing activities		
Proceeds from bonds and borrowings	1,400	3,000
Repayments of bonds and borrowings	(917)	(590)
Net increase in short-term borrowings	802	6,592
Cash dividends paid to Itochu Enex's shareholders	(1,243)	(1,356)
Cash dividends paid to non-controlling interests	(110)	(345)
Other – net	(0)	–
Net cash flows provided by (used in) financing activities	(68)	7,301
Net decrease in cash and cash equivalents	(666)	(7,574)
Cash and cash equivalents at the beginning the period	16,184	20,824
Effect of exchange rate changes on cash and cash equivalents	3	(47)
Cash and cash equivalents at the end of the period	15,521	13,203

(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, 2015

(Millions of yen)

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

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

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 are unaudited items voluntarily disclosed by the Company and represent the amount of sales in accordance with Japanese accounting practices.

For the three months ended June 30, 2016

(Millions of yen)

	Reportable segment					Other	Total	Adjustment	Consolidated
	Home-Life	Power & Utility	Car-Life	Energy Innovation	Total				
Revenue									
Revenue from external customers	18,956	11,419	102,964	15,469	148,808	–	148,808	–	148,808
Intersegment revenue	58	62	744	178	1,042	–	1,042	(1,042)	–
Total revenue	19,014	11,481	103,708	15,647	149,850	–	149,850	(1,042)	148,808
Gross profit	6,463	2,172	10,273	1,584	20,492	–	20,492	–	20,492
Profit from operating activities	646	1,301	(207)	330	2,070	–	2,070	258	2,328
Profit before tax	758	1,228	(292)	382	2,076	–	2,076	248	2,324
Net profit attributable to Itochu Enex's shareholders	361	652	(329)	259	943	–	943	134	1,077
Other items									
Total assets	57,033	59,473	112,662	54,444	283,612	–	283,612	19,764	303,376
Total trading transactions	20,136	11,973	111,055	78,927	222,091	–	222,091	–	222,091

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

The adjustment of ¥134 million to net profit attributable to Itochu Enex's shareholders represents corporate profit (loss) not allocated to reportable segments.

The adjustment of ¥19,764 million to total assets represents corporate assets not allocated to reportable segments.

Total trading transactions are unaudited items voluntarily disclosed by the Company and represent the amount of sales in accordance with Japanese accounting practices.

As of March 31, 2016

(Millions of yen)

	Reportable segment					Other	Total	Adjustment	Consolidated
	Home-Life	Power & Utility	Car-Life	Energy Innovation	Total				
Total assets	60,404	55,144	116,484	50,284	282,316	–	282,316	21,737	304,053

(Note) The adjustment of ¥21,737 million to total assets represents corporate assets not allocated to reportable segments.