

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



October 31, 2024

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

Company name: **Itochu Enex Co., Ltd.**  
 Listing: Tokyo Stock Exchange  
 Stock code: 8133  
 URL: <https://www.itcenex.com/english/>  
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Scheduled date to file semi-annual securities report: November 12, 2024

Scheduled date to commence dividend payments: December 6, 2024

Preparation of supplementary results briefing material on financial results: Yes

Holding of financial results presentation meeting: None

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

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

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Revenue		Profit from operating activities		Profit before tax		Net profit		Net profit attributable to Itochu Enex's shareholders		Comprehensive income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended												
September 30, 2024	437,224	(4.0)	12,680	(20.2)	13,562	(12.1)	9,239	(11.3)	7,837	(12.1)	8,743	(22.1)
September 30, 2023	455,635	(8.8)	15,885	46.7	15,430	31.1	10,418	28.0	8,917	28.5	11,230	27.2

	Basic earnings per share attributable to Itochu Enex's shareholders	Diluted earnings per share attributable to Itochu Enex's shareholders
Six months ended	Yen	Yen
September 30, 2024	69.48	—
September 30, 2023	79.01	—

(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	%
September 30, 2024	422,862	195,245	166,511	39.4
March 31, 2024	444,304	192,209	162,543	36.6

2. Cash dividends

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

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

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

(Percentages indicate year-on-year changes.)

	Profit from operating activities		Profit before tax		Net profit attributable to Itochu Enex's shareholders		Basic earnings per share attributable to Itochu Enex's shareholders
	Millions of yen	%	Millions of yen	%	Millions of yen	%	
Fiscal year ending March 31, 2025	21,500	(8.8)	22,300	(9.7)	13,500	(2.8)	Yen 119.59

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

**\* Notes**

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

(2) Changes in accounting policies and changes in accounting estimates

a. Changes in accounting policies required by IFRSs:

None

b. Changes in accounting policies other than the above:

None

c. Changes in accounting estimates:

None

(3) Number of issued shares (common stock)

a. Total number of issued shares at end of period (including treasury stock)

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

b. Number of treasury stock at end of period

As of September 30, 2024	4,102,670 shares
As of March 31, 2024	3,997,287 shares

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

For the six months ended September 30, 2024	112,796,876 shares
For the six months ended September 30, 2023	112,863,483 shares

\* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit corporation.

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

(Caution regarding forward-looking statements and others)

The forecasts and other forward-looking statements in this report are based on information currently available to the Company and on certain assumptions deemed to be reasonable by the Company. Actual business and other results may significantly differ from these forecasts due to various factors.

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# 1. Qualitative Information Regarding Results for the First Six Months

## (1) Explanation of Operating Results

### 1) Results of operations

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

(Millions of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024	Change
Revenue	455,635	437,224	(18,411)
Profit from operating activities	15,885	12,680	(3,205)
Net profit attributable to Itochu Enex's shareholders	8,917	7,837	(1,080)

The operating results for the six months ended September 30, 2024 are as follows.

Revenue was ¥437,224 million (down 4.0% year on year).

Profit from operating activities was ¥12,680 million (down 20.2% year on year). Net profit attributable to Itochu Enex's shareholders was ¥7,837 million (down 12.1% year on year). This was mainly due to a reactionary decline after a gain on sales of fixed assets in the same period of the previous fiscal year, despite an improvement of profitability in the Home-Life Division, the Power & Utility Division, and other divisions. As profit from operating activities excluding the aforementioned one-time profit increased year on year, the Company showed steady performance with a net profit attributable to Itochu Enex's shareholders constituting a rate of progress of 58.1% toward the projection of ¥13.5 billion for the fiscal year ending March 31, 2025.

### 2) Results of operations by segment

Results of operations by segment are as follows.

#### Home-Life Division

(Millions of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024	Change
Revenue	28,373	30,176	1,803
Loss from operating activities	(418)	(8)	410
Net (loss) profit attributable to Itochu Enex's shareholders	(764)	324	1,088

LP gas business: The number of customers under direct LP gas supply contracts decreased by approximately 3,000 from the end of the previous fiscal year to approximately 571,000. LP gas sales volume slightly decreased year on year due to the impact of the decline in the number of customers under direct LP gas supply contracts and a growing frugal mindset.

The operating results for the six months ended September 30, 2024 are as follows.

Revenue was ¥30,176 million (up 6.4% year on year). This was mainly due to an increase in selling prices caused by LP gas import prices in this period exceeding those in the same period of the previous fiscal year.

Loss from operating activities was ¥8 million (loss of ¥418 million for the same period of the previous fiscal year). Net profit attributable to Itochu Enex's shareholders was ¥324 million (loss of ¥764

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

### Car-Life Division

(Millions of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024	Change
Revenue	298,388	298,632	244
Profit from operating activities	7,013	4,835	(2,178)
Net profit attributable to Itochu Enex's shareholders	3,769	2,418	(1,351)

Car-Life Stations (CS)<sup>(\*1)</sup> business: The number of CS was 1,551, a decrease of 15 compared with the end of the previous fiscal year. Sales volumes of petroleum products remained at the same level year on year.

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

The operating results for the six months ended September 30, 2024 are as follows.

Revenue was ¥298,632 million (up 0.1% year on year).

Profit from operating activities was ¥4,835 million (down 31.1% year on year). Net profit attributable to Itochu Enex's shareholders was ¥2,418 million (down 35.8% year on year). This was mainly due to a reactionary decline after profit from the sale of the CS site (¥1,534 million impact on profit from operating activities) in the same period of the previous year, despite contributions from an increase in the sales volume of used cars and an increase in gross profit per vehicle.

(\*1) Car-Life Stations: Car-Life Stations are service stations offering multiple services provided by the Company.

### Industrial Business Division

(Millions of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024	Change
Revenue	67,583	68,275	692
Profit from operating activities	1,474	3,146	1,672
Net profit attributable to Itochu Enex's shareholders	1,245	2,369	1,124

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

Environmental businesses: Sales volumes of AdBlue<sup>®(\*2)</sup> remained at the same level as the same period of the previous year.

Marine fuel sales business: Sales volumes decreased year on year due to a partial reduction in transactions for ocean-going vessels.

The operating results for the six months ended September 30, 2024 are as follows.

Revenue was ¥68,275 million (up 1.0% year on year).

Profit from operating activities was ¥3,146 million (up 113.4% year on year). Net profit attributable to Itochu Enex's shareholders was ¥2,369 million (up 90.3% year on year). This was mainly due to operations appropriately responding to the market environment as well as the strong performance of the asphalt sales business, industrial gas sales business and other businesses.

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

## Power & Utility Division

(Millions of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024	Change
Revenue	61,291	40,141	(21,150)
Profit from operating activities	7,352	4,166	(3,186)
Net profit attributable to Itochu Enex's shareholders	4,435	2,596	(1,839)

Electricity power retail business: The low-voltage sales volume increased year on year due to the impact of higher average temperatures mainly in western Japan in the same period of the previous fiscal year. The high-voltage sales volume also increased year on year due to the steady progress in the acquisition of new contracts<sup>(\*3)</sup>. The number of customers for electricity retail for the entire Group was 314,000 (down approximately 7,000 from the end of the previous fiscal year).

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

The operating results for the six months ended September 30, 2024 are as follows.

Revenue was ¥40,141 million (down 34.5% year on year). This was mainly due to a decrease in market transactions and wholesale transactions.

Profit from operating activities was ¥4,166 million (down 43.3% year on year). Net profit attributable to Itochu Enex's shareholders was ¥2,596 million (down 41.5% year on year). This was mainly due to a reactionary decline after proceeds from sales of a large-scale solar power plant (mega solar power plant) (¥5,019 million impact on profit from operating activities), despite an improvement of profitability resulting from stabilization of the electricity market.

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

(\*4) Heat supply business: The heat supply business supplies cold and hot water for air conditioning to multiple office buildings and other buildings from a heat source plant using pipes.

## (2) Explanation of Financial Position

### Assets, liabilities and equity

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024	Change
Total assets	444,304	422,862	(21,442)
Total liabilities	252,095	227,617	(24,478)
Total equity	192,209	195,245	3,036

Total assets amounted to ¥422,862 million as of September 30, 2024, a decrease of ¥21,442 million from March 31, 2024. This was mainly due to a decrease in trade receivables of ¥20,932 million due to seasonal items. Total liabilities amounted to ¥227,617 million, a decrease of ¥24,478 million from March 31, 2024. This was mainly due to a decrease in trade payables of ¥17,369 million due to seasonal items. Total equity totaled ¥195,245 million, an increase of ¥3,036 million from March 31, 2024, due to factors including an increase of ¥7,837 million from net profit attributable to Itochu Enex's shareholders and a decrease of ¥5,498 million by payment of cash dividends.

### Cash flows

The Group maintained an operating structure capable of aggressively promoting investment to expand peripheral businesses and develop new business areas, using the cash flow generated from its core businesses.

With respect to financing capacity for the time being, we have sufficiently secured account overdraft facilities and commercial paper issuance facilities, in addition to maintaining ample cash and cash equivalents. Moreover, we have maintained healthy levels of debt thus far, which is currently reflected by our net debt-equity ratio (net DER) of negative 0.16 times.



(Millions of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024	Change
Net cash provided by operating activities	12,489	17,076	4,587
Changes in working capital and others	(144)	(2,987)	(2,843)
Substantive operating cash flow <sup>(*5)</sup>	12,633	20,063	7,430
Net cash provided by (used in) investing activities	461	(7,756)	(8,217)
Decrease (increase) in deposits paid – net	(20,000)	10,000	30,000
Substantive investing cash flow <sup>(*6)</sup>	20,461	(17,756)	(38,217)
[Free cash flows]	[12,950]	[9,320]	[(3,630)]
Net cash used in financing activities	(21,224)	(9,569)	11,655
Net increase (decrease) in cash and cash equivalents	(8,274)	(249)	8,025
Effect of exchange rate changes on cash and cash equivalents	52	(4)	(56)
Cash and cash equivalents at the end of the period	23,791	29,850	6,059

(\*5) Net cash from operating activities minus working capital and others (decrease (increase) in trade receivables, decrease (increase) in inventories, increase (decrease) in trade payables, other – net).

(\*6) Net cash from investing activities minus the effect of deposits paid to the parent group.

Cash and cash equivalents (net cash) totaled ¥29,850 million as of September 30, 2024, down ¥253 million from March 31, 2024.

#### *Cash flows from operating activities*

Operating activities provided net cash of ¥17,076 million. Major items included profit before tax of ¥13,562 million, depreciation and amortization of ¥10,683 million, an increase in payments of working capital and others of ¥2,987 million, and income taxes paid of ¥5,236 million. Net cash from operating activities increased by ¥4,587 million year on year. Moreover, substantive operating cash flow increased ¥7,430 million year on year.

#### *Cash flows from investing activities*

The Group has always made investments with an awareness of capital efficiency based on our investment strategy.

Investing activities used net cash of ¥7,756 million. This was mainly due to purchase of investments of ¥9,517 million, payments for purchase of property, plant and equipment and investment property of ¥6,294 million, and recovery of deposits paid of ¥10,000 million. Net cash from investing activities decreased by ¥8,217 million year on year. Moreover, substantive investing cash flow decreased ¥38,217 million year on year.

*Cash flows from financing activities*

The Group aims to streamline Group-wide financing activities to enhance our corporate value, and is strengthening financial management through the Group Financial System<sup>(\*7)</sup>.

Financial activities used net cash of ¥9,569 million. This was mainly due to repayments of lease liabilities of ¥5,516 million, cash dividends paid to Itochu Enex's shareholders of ¥3,164 million, and cash dividends paid to non-controlling interests of ¥2,334 million. Net cash from financing activities increased by ¥11,655 million year on year.

(\*7) The Group Financial System streamlines fund management and procurement costs by sharing funds within the Group.

## 2. Condensed Semi-annual Consolidated Financial Statements and Significant Notes Thereo

### (1) Condensed Semi-annual Consolidated Statement of Financial Position

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents	30,103	29,850
Trade receivables	118,360	97,428
Other current financial assets	35,819	26,136
Inventories	28,508	31,905
Income taxes receivable	639	0
Trade advances paid	787	861
Other current assets	2,303	1,716
Total current assets	216,519	187,896
Non-current assets		
Investments accounted for by the equity method	34,046	42,942
Other investments	4,987	4,466
Non-current financial assets other than investments	8,590	9,156
Property, plant and equipment	130,475	128,988
Investment property	12,624	12,232
Goodwill	521	521
Intangible assets	22,232	22,372
Deferred tax assets	12,979	12,061
Other non-current assets	1,331	2,228
Total non-current assets	227,785	234,966
Total assets	444,304	422,862

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
<b>LIABILITIES AND EQUITY</b>		
<b>Current liabilities</b>		
Short-term bonds and borrowings	1,174	2,809
Trade payables	125,062	107,693
Lease liabilities	9,477	8,775
Other current financial liabilities	6,972	4,712
Income taxes payable	5,490	3,647
Advances from customers	11,716	12,342
Other current liabilities	12,967	10,496
<b>Total current liabilities</b>	<b>172,858</b>	<b>150,474</b>
<b>Non-current liabilities</b>		
Non-current bonds and borrowings	1,000	1,000
Lease liabilities	47,292	45,114
Other non-current financial liabilities	15,564	15,456
Non-current liabilities for employee benefits	9,479	9,623
Deferred tax liabilities	878	946
Provisions	4,864	4,829
Other non-current liabilities	160	175
<b>Total non-current liabilities</b>	<b>79,237</b>	<b>77,143</b>
<b>Total liabilities</b>	<b>252,095</b>	<b>227,617</b>
<b>Equity</b>		
Common stock	19,878	19,878
Capital surplus	19,051	19,024
Retained earnings	123,945	128,625
Other components of equity	1,534	1,030
Treasury stock	(1,865)	(2,046)
<b>Total shareholders' equity</b>	<b>162,543</b>	<b>166,511</b>
Non-controlling interests	29,666	28,734
<b>Total equity</b>	<b>192,209</b>	<b>195,245</b>
<b>Total liabilities and equity</b>	<b>444,304</b>	<b>422,862</b>

**(2) Condensed Semi-annual Consolidated Statement of Comprehensive Income**

(Millions of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
Revenue	455,635	437,224
Cost of sales	(412,697)	(391,525)
Gross profit	42,938	45,699
Other income and expense		
Selling, general and administrative expenses	(33,918)	(34,086)
Gain (loss) from tangible assets, intangible assets and goodwill	6,516	(152)
Other – net	349	1,219
Total other income and expense	(27,053)	(33,019)
Profit from operating activities	15,885	12,680
Financial income and costs		
Interest income	42	60
Dividends received	90	71
Interest expense	(364)	(399)
Other financial income and costs – net	(380)	8
Total financial income and costs	(612)	(260)
Share of profit of investments accounted for by the equity method	157	1,142
Profit before tax	15,430	13,562
Income tax expense	(5,012)	(4,323)
Net profit	10,418	9,239
Net profit attributable to:		
Net profit attributable to Itochu Enex's shareholders	8,917	7,837
Net profit attributable to non-controlling interests	1,501	1,402
Total	10,418	9,239

(Millions of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
Other comprehensive income, net of tax effect		
Items that will not be reclassified to profit or loss		
FVTOCI financial assets	369	(242)
Other comprehensive income of investments accounted for by the equity method	155	(36)
Items that may be reclassified to profit or loss		
Exchange differences on translating foreign operations	21	(4)
Cash flow hedges	200	–
Other comprehensive income of investments accounted for by the equity method	67	(214)
Total other comprehensive income, net of tax effect	812	(496)
Comprehensive income	11,230	8,743
Comprehensive income attributable to:		
Comprehensive income attributable to Itochu Enex's shareholders	9,728	7,341
Comprehensive income attributable to non-controlling interests	1,502	1,402
Total	11,230	8,743

(Yen)

Earnings per share attributable to Itochu Enex's shareholders		
Basic	79.01	69.48
Diluted	–	–

### (3) Condensed Semi-annual Consolidated Statement of Changes in Equity

Six months ended September 30, 2023

(Millions of yen)

	Shareholders' equity						Non-controlling interests	Total equity
	Common stock	Capital surplus	Retained earnings	Other components of equity	Treasury stock	Total shareholders' equity		
Balance at April 1, 2023	19,878	19,014	115,899	66	(1,896)	152,961	27,367	180,328
Net profit			8,917			8,917	1,501	10,418
Other comprehensive income				811		811	1	812
Comprehensive income			8,917	811		9,728	1,502	11,230
Transactions with owners								
Cash dividends			(2,938)			(2,938)	(813)	(3,751)
Transfer from other components of equity to retained earnings			(68)	68		-		-
Purchase and disposal of treasury stock					(0)	(0)		(0)
Share-based payments		1			31	32		32
Balance at September 30, 2023	19,878	19,015	121,810	945	(1,865)	159,783	28,056	187,839

Six months ended September 30, 2024

(Millions of yen)

	Shareholders' equity						Non-controlling interests	Total equity
	Common stock	Capital surplus	Retained earnings	Other components of equity	Treasury stock	Total shareholders' equity		
Balance at April 1, 2024	19,878	19,051	123,945	1,534	(1,865)	162,543	29,666	192,209
Net profit			7,837			7,837	1,402	9,239
Other comprehensive income				(496)		(496)	-	(496)
Comprehensive income			7,837	(496)		7,341	1,402	8,743
Transactions with owners								
Cash dividends			(3,164)			(3,164)	(2,334)	(5,498)
Changes due to additional acquisitions and sales of interests in subsidiaries		(24)				(24)		(24)
Transfer from other components of equity to retained earnings			8	(8)		-		-
Purchase and disposal of treasury stock					(210)	(210)		(210)
Share-based payments		(3)			29	26		26
Balance at September 30, 2024	19,878	19,024	128,625	1,030	(2,046)	166,511	28,734	195,245

**(4) Condensed Semi-annual Consolidated Statement of Cash Flows**

(Millions of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
Cash flows from operating activities		
Profit before tax	15,430	13,562
Depreciation and amortization	10,499	10,683
Loss (gain) from tangible assets, intangible assets and goodwill	(6,516)	152
Financial income and costs	612	260
Share of profit of investments accounted for by the equity method	(157)	(1,142)
Decrease in trade receivables	6,664	20,933
Increase (decrease) in inventories	(4,186)	(3,397)
Decrease in trade payables	354	(17,370)
Other – net	(2,976)	(3,153)
Dividends received	1,089	1,456
Interest received	42	56
Interest expense	(329)	(352)
Income taxes paid	(8,037)	(5,236)
Income taxes refund	–	624
Net cash provided by operating activities	12,489	17,076
Cash flows from investing activities		
Purchase of investments (including investments accounted for by the equity method)	(1,923)	(9,517)
Proceeds from sales and redemption of investments (including investments accounted for by the equity method)	631	39
Payment for loans receivable	(124)	(4)
Collection of loans receivable	98	121
Payments for purchase of property, plant and equipment and investment property	(5,286)	(6,294)
Proceeds from sales of property, plant and equipment and investment property	26,872	415
Purchase of intangible assets	(2,854)	(2,098)
Proceeds from sales of intangible assets	280	8
Decrease (increase) in deposits paid – net	(20,000)	10,000
Other – net	2,767	(426)
Net cash used in investing activities	461	(7,756)



(Millions of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
Cash flows from financing activities		
Proceeds from bonds and borrowings	500	–
Repayments of bonds and borrowings	(11,220)	(300)
Repayments of lease liabilities	(5,661)	(5,516)
Net increase (decrease) in short-term borrowings	(709)	1,955
Cash dividends paid to Itochu Enex's shareholders	(2,938)	(3,164)
Cash dividends paid to non-controlling interests	(813)	(2,334)
Purchase of treasury stock	(0)	(210)
Other – net	(383)	–
Net cash used in financing activities	(21,224)	(9,569)
Net increase (decrease) in cash and cash equivalents	(8,274)	(249)
Cash and cash equivalents at the beginning of the period	32,013	30,103
Effect of exchange rate changes on cash and cash equivalents	52	(4)
Cash and cash equivalents at the end of the period	23,791	29,850

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

No items to report.

## (6) Segment Information

Six months ended September 30, 2023

(Millions of yen)

	Reportable segment				Total	Adjustment	Consolidated
	Home-Life Division	Car-Life Division	Industrial Business Division	Power & Utility Division			
Revenue							
Revenue from external customers	28,373	298,388	67,583	61,291	455,635	–	455,635
Intersegment revenue	278	3,469	2,347	208	6,302	(6,302)	–
Total revenue	28,651	301,857	69,930	61,499	461,937	(6,302)	455,635
Gross profit	7,260	25,517	4,726	5,435	42,938	–	42,938
Profit (loss) from operating activities	(418)	7,013	1,474	7,352	15,421	464	15,885
Profit (loss) before tax	(790)	6,854	1,729	7,206	14,999	431	15,430
Net (loss) profit attributable to Itochu Enex's shareholders	(764)	3,769	1,245	4,435	8,685	232	8,917
Other items							
Total assets	57,779	171,935	67,332	87,929	384,975	41,576	426,551

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

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

The adjustment of ¥232 million to net profit attributable to Itochu Enex's shareholders represents corporate profit (loss) not allocated to reportable segments.

The adjustment of ¥41,576 million to total assets represents corporate assets not allocated to reportable segments.

## Six months ended September 30, 2024

(Millions of yen)

	Reportable segment				Total	Adjustment	Consolidated
	Home-Life Division	Car-Life Division	Industrial Business Division	Power & Utility Division			
<b>Revenue</b>							
Revenue from external customers	30,176	298,632	68,275	40,141	437,224	–	437,224
Intersegment revenue	423	1,931	3,226	15	5,595	(5,595)	–
Total revenue	30,599	300,563	71,501	40,156	442,819	(5,595)	437,224
Gross profit	7,791	24,977	6,360	6,571	45,699	–	45,699
Profit (loss) from operating activities	(8)	4,835	3,146	4,166	12,139	541	12,680
Profit before tax	589	4,730	3,375	4,555	13,249	313	13,562
Net profit attributable to Itochu Enex's shareholders	324	2,418	2,369	2,596	7,707	130	7,837
<b>Other items</b>							
Total assets	60,972	166,598	61,455	84,677	373,702	49,160	422,862

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

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

The adjustment of ¥130 million to net profit attributable to Itochu Enex's shareholders represents corporate profit (loss) not allocated to reportable segments.

The adjustment of ¥49,160 million to total assets represents corporate assets not allocated to reportable segments.

## As of March 31, 2024

(Millions of yen)

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

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

Change in reportable segments

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

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