August 6, 2026

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

ITOCHU Corporation
(Code No. 8001, Prime Market)
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Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2027
(Completion of the Interim Review by the Audit Firm)

ITOCHU Corporation hereby announces that the interim review by the audit firm for the Japanese-language originals of the Quarterly Financial Statements in the "Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2027" disclosed on August 3, 2026, has been completed.
There is no change from the Quarterly Financial Statements disclosed on August 3, 2026.

August 6, 2026

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

[Prepared in conformity with International Financial Reporting Standards]

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

1. Consolidated operating results for the first quarter of FY2026 (from April 1, 2026 to June 30, 2026)

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

	Revenues		Trading income (*3)		Profit before tax		Net profit		Net profit attributable to ITOCHU		Total comprehensive income attributable to ITOCHU	
For the first quarter of	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%	millions of yen	%
FY2026	3,875,861	8.9	205,455	20.3	369,999	(1.3)	303,650	3.9	293,763	3.5	367,919	109.8
FY2025	3,558,933	(1.1)	170,735	(10.4)	374,814	31.0	292,283	33.5	283,939	37.4	175,372	(53.9)

	Basic earnings per share attributable to ITOCHU	Diluted earnings per share attributable to ITOCHU
For the first quarter of	yen	yen
FY2026	42.02	-
FY2025	40.10	-

Equity in earnings of associates and joint ventures (millions of yen) 1st quarter of FY2026: 111,624 [74.8%] 1st quarter of FY2025: 63,869 [(11.1)%]
Total comprehensive income (millions of yen) 1st quarter of FY2026: 377,557 [103.9%] 1st quarter of FY2025: 185,204 [(53.8)%]
(Note) On January 1, 2026, ITOCHU Corporation conducted a five-for-one share split of its common stock. "Basic earnings per share attributable to ITOCHU" is calculated as if the share split had occurred at the beginning of FY2025.

(2) Consolidated financial position

	Total assets	Total equity	Total shareholders' equity	Ratio of shareholders' equity to total assets	Shareholders' equity per share
	millions of yen	millions of yen	millions of yen	%	yen
June 30, 2026	17,179,751	7,191,223	6,770,822	39.4	968.22
March 31, 2026	16,732,815	7,188,259	6,589,966	39.4	942.78

(3) Consolidated cash flows information

	Operating activities	Investing activities	Financing activities	Cash and cash equivalents
For the first quarter of	millions of yen	millions of yen	millions of yen	millions of yen
FY2026	106,562	(71,789)	40,353	673,419
FY2025	245,502	(48,512)	(210,645)	534,114

2. Dividend distribution

	Dividend distribution per share				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Annual
	yen	yen	yen	yen	yen
FY2025	-	100.00	-	22.00	-
FY2026	-				
FY2026 (Planned)		22.00	-	22.00	44.00

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

3. Outlook of consolidated operating results for FY2026 (from April 1, 2026 to March 31, 2027)

(%: Changes from the previous fiscal year)

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

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

Note 2: Outlook of consolidated operating results for the first half of FY2026 is not prepared.

4. Other information

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

(2) Changes in accounting policies and accounting estimates

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

(b) Other changes : None

(c) Changes in accounting estimates : None

(3) Number of common shares issued

(a) Number of shares issued at the end of the period (including treasury stock)	1st quarter of FY2026	7,924,447,520	FY2025	7,924,447,520
(b) Number of treasury stock at the end of the period	1st quarter of FY2026	931,394,253	FY2025	934,534,834
(c) Average number of shares outstanding during the period	1st quarter of FY2026	6,990,376,434	1st quarter of FY2025	7,080,666,840

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

[Note]

Review of the Japanese-language originals of the attached Quarterly Consolidated Financial Statements by certified public accountants or audit firms : Yes (voluntary)

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

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

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

*4. The consolidated financial statements are expressed in Japanese yen and, solely for the convenience of the reader, have been translated into U.S. dollars at the rate of 162.39 yen = 1 U.S. dollar, the exchange rate prevailing on June 30, 2026.
The translation should not be construed as a representation that the Japanese yen amounts could be converted into U.S. dollars at the above or any other rate.

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

1. Qualitative Information

(1) Consolidated Operating Results

[For the three-month period ended June 30, 2026]

(a) General Economic Situation

For the three-month period ended June 30, 2026, the global economy generally lacked momentum due to higher crude oil and other commodity prices, as well as supply chain disruptions resulting from heightened tensions in the Middle East. In the U.S., the economy remained resilient, as consumer spending remained firm with the positive effect of the Trump tax cuts helping to ease the impact of higher gasoline prices, while capital expenditures driven by AI-related demand also provided support. In Europe, although exports and production activities showed signs of recovery, rising energy prices restrained the service sector and consumer spending. In China, while exports remained strong, domestic demand deteriorated due to the continued weakness in the real estate market, diminishing effects of government stimulus measures, and the impact of higher crude oil prices. In Japan, although exports, particularly to Asia and the Middle East, lacked momentum and supply chain bottlenecks associated with heightened tensions in the Middle East were observed, consumer spending and capital expenditures remained firm, supported by increases in real wages and AI-related demand.

(b) Consolidated Operating Results

(＋):Increase, (－):Decrease

〔Billions of Yen〕	Apr.-Jun. 2026	Apr.-Jun. 2025	Increase (Decrease)	Summary of changes	Millions of U.S. Dollars Apr.-Jun. 2026
Revenues	3,875.9	3,558.9	316.9	(＋) Energy & Chemicals, Metals & Minerals, ICT & Financial Business, Machinery, and General Products & Realty	23,868
Gross trading profit	656.0	595.4	60.6	(＋) Energy & Chemicals, Metals & Minerals, ICT & Financial Business, and Machinery	4,040
Selling, general and administrative expenses	(446.9)	(420.4)	(26.5)	(－) Increase in personnel expenses (－) Depreciation of the yen	(2,752)
Provision for doubtful accounts	(3.7)	(4.3)	0.6	(＋) Decrease in provision for doubtful accounts in general receivables	(22)
Gains (losses) on investments	38.1	130.5	(92.4)	(－) Absence of the gain on the sale of C.P. Pokphand in FY25 Q1 (－) Absence of the gain on the sale of PROVENCE HUILES in FY25 Q1 (＋) Gain on the sale of CIECO Azer	235
Gains (losses) on property, plant, equipment and intangible assets	2.3	0.9	1.4	(＋) Gain on the sale of fixed assets in ITOCHU ENEX	14
Other-net	9.2	3.1	6.0	(＋) Improvement in foreign exchange gains and losses	56
Net interest expenses (The total of interest income and interest expense)	(14.4)	(14.3)	(0.2)	(－) Deterioration in net interest expenses due to higher yen interest rate and the increase in loans payable	(89)
Dividends received	17.7	19.9	(2.2)	(－) Decrease in dividends received from investees	109
Equity in earnings of associates and joint ventures	111.6	63.9	47.8	(＋) Machinery, Metals & Minerals, Food, and General Products & Realty	687
Profit before tax	370.0	374.8	(4.8)		2,278
Income tax expense	(66.3)	(82.5)	16.2	(＋) Decrease of profit before tax (＋) Improvement in tax expenses due to the additional acquisition of Hitachi Construction Machinery	(408)
Net profit	303.7	292.3	11.4		1,870
Net profit attributable to ITOCHU	293.8	283.9	9.8		1,809

(Reference) Trading income	205.5	170.7	34.7	(＋) Energy & Chemicals, Metals & Minerals, ICT & Financial Business, and Textile	1,266

(2) Consolidated Financial Position

(＋):Increase, (－):Decrease

〔Billions of Yen〕	Jun. 2026	Mar. 2026	Increase (Decrease)	Summary of changes	Millions of U.S. Dollars Jun. 2026
Total assets	17,179.8	16,732.8	446.9	(＋) Increase in inventories and trade receivables resulting from the increase of trading transactions (＋) Increase in investments accounted for by the equity method (＋) Depreciation of the yen	105,793
Interest-bearing debt	4,161.2	3,672.7	488.5		25,625
Net interest-bearing debt	3,435.1	3,024.3	410.8	(＋) Additional acquisition of Hitachi Construction Machinery and ITOCHU-SHOKUHIN (＋) Dividend payments (＋) Depreciation of the yen (－) Stable performance in operating revenues	21,153
Total shareholders' equity	6,770.8	6,590.0	180.9	(＋) Net profit attributable to ITOCHU during this fiscal year (＋) Depreciation of the yen (－) Dividend payments	41,695
Ratio of shareholders' equity to total assets	39.4%	39.4%	Same level		
NET DER (times)	0.51	0.46	Increased 0.05		

(3) Consolidated Cash Flows

(＋):Cash-inflow, (－):Cash-outflow

〔Billions of Yen〕	Apr.-Jun. 2026	Summary	Apr.-Jun. 2025	Millions of U.S. Dollars Apr.-Jun. 2026
Cash flows from operating activities	106.6	(＋) Stable performance in operating revenues in Food and Metals & Minerals (＋) Dividends received from equity method investments in Machinery, Metals & Minerals, and ICT & Financial Business (－) Increase in working capital in Energy & Chemicals and General Products & Realty	245.5	656
Cash flows from investing activities	(71.8)	(－) Acquisition of equity method investments in Machinery, General Products & Realty, and ICT & Financial Business (－) Purchase of fixed assets in Food, Metals & Minerals, and General Products & Realty	(48.5)	(442)
Free cash flows	*34.8*		*197.0*	*214*
Cash flows from financing activities	40.4	(＋) Proceeds from debentures and loans payable (－) Additional acquisition of Hitachi Construction Machinery and ITOCHU-SHOKUHIN (－) Dividend payments (－) Repayments of lease liabilities	(210.6)	249

"Cash and cash equivalents" as of June 30, 2026 increased by 79.7 billion yen compared to March 31, 2026 to 673.4 billion yen (4,147 million U.S. dollars).

2. Summary Information (Notes)

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

(2) Changes in accounting policies and accounting estimates

(a) Changes in accounting policies required by IFRS	None
(b) Other changes	None
(c) Changes in accounting estimates	None

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

3. Quarterly Consolidated Financial Statements [Condensed]

(1) Consolidated Statement of Comprehensive Income [Condensed]

ITOCHU Corporation and its Subsidiaries
For the three-month periods ended June 30, 2026 and 2025

	Millions of Yen		Millions of U.S. Dollars
	Apr.-Jun. 2026	Apr.-Jun. 2025	**Apr.-Jun. 2026**
Revenues:			
Revenues from sale of goods	**¥ 3,483,127**	¥ 3,198,341	**$ 21,449**
Revenues from rendering of services and royalties	**392,734**	360,592	**2,419**
Total revenues	**3,875,861**	3,558,933	**23,868**
Cost:			
Cost of sale of goods	**(3,022,515)**	(2,782,637)	**(18,613)**
Cost of rendering of services and royalties	**(197,360)**	(180,934)	**(1,215)**
Total cost	**(3,219,875)**	(2,963,571)	**(19,828)**
Gross trading profit	**655,986**	595,362	**4,040**
Other gains (losses):			
Selling, general and administrative expenses	**(446,880)**	(420,360)	**(2,752)**
Provision for doubtful accounts	**(3,651)**	(4,267)	**(22)**
Gains (losses) on investments	**38,144**	130,544	**235**
Gains (losses) on property, plant, equipment and intangible assets	**2,334**	894	**14**
Other-net	**9,151**	3,102	**56**
Total other-losses	**(400,902)**	(290,087)	**(2,469)**
Financial income (loss):			
Interest income	**13,348**	11,272	**82**
Dividends received	**17,720**	19,938	**109**
Interest expense	**(27,777)**	(25,540)	**(171)**
Total financial income	**3,291**	5,670	**20**
Equity in earnings of associates and joint ventures	**111,624**	63,869	**687**
Profit before tax	**369,999**	374,814	**2,278**
Income tax expense	**(66,349)**	(82,531)	**(408)**
Net profit	**303,650**	292,283	**1,870**
Net profit attributable to ITOCHU	**293,763**	283,939	**1,809**
Net profit attributable to non-controlling interests	**9,887**	8,344	**61**

	Millions of Yen		Millions of U.S. Dollars
	Apr.-Jun. 2026	Apr.-Jun. 2025	**Apr.-Jun. 2026**
Other comprehensive income, net of tax:			
Items that will not be reclassified to profit or loss			
FVTOCI financial assets	**¥ (13,640)**	¥ 11,658	**$ (84)**
Remeasurement of net defined pension liability	**(724)**	622	**(5)**
Other comprehensive income in associates and joint ventures	**743**	1,408	**5**
Items that will be reclassified to profit or loss			
Translation adjustments	**20,941**	(49,012)	**129**
Cash flow hedges	**8,316**	10,843	**51**
Other comprehensive income in associates and joint ventures	**58,271**	(82,598)	**359**
Total other comprehensive income, net of tax	**73,907**	(107,079)	**455**
Total comprehensive income	**377,557**	185,204	**2,325**
Total comprehensive income attributable to ITOCHU	**367,919**	175,372	**2,266**
Total comprehensive income attributable to non-controlling interests	**9,638**	9,832	**59**

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

Note 2 : "Trading income" is presented in accordance with Japanese accounting practices.
"Trading income" = "Gross trading profit" + "Selling, general and administrative expenses"
+ "Provision for doubtful accounts"
Trading income for the three-month periods ended June 30, 2026 and 2025 were 205,455 million yen (1,266 million U.S. dollars) and 170,735 million yen, respectively.

(2) Consolidated Statement of Financial Position [Condensed]

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

Assets	Millions of Yen		Millions of U.S. Dollars
	Jun. 2026	Mar. 2026	**Jun. 2026**
Current assets:			
Cash and cash equivalents	**¥ 673,419**	¥ 593,766	**$ 4,147**
Time deposits	**52,768**	54,671	**325**
Trade receivables	**3,099,019**	3,032,965	**19,084**
Other current receivables	**306,323**	291,933	**1,886**
Other current financial assets	**132,821**	153,024	**818**
Inventories	**1,643,574**	1,544,795	**10,121**
Advances to suppliers	**367,382**	339,084	**2,262**
Other current assets	**307,871**	259,847	**1,896**
Total current assets	**6,583,177**	6,270,085	**40,539**
Non-current assets:			
Investments accounted for by the equity method	**4,326,446**	4,104,790	**26,642**
Other investments	**1,388,818**	1,398,083	**8,553**
Non-current receivables	**908,975**	927,347	**5,598**
Non-current financial assets other than investments and receivables	**157,307**	158,754	**969**
Property, plant and equipment	**2,402,119**	2,416,885	**14,792**
Investment property	**31,825**	33,356	**196**
Goodwill and intangible assets	**1,242,454**	1,228,428	**7,651**
Deferred tax assets	**61,441**	69,820	**378**
Other non-current assets	**77,189**	125,267	**475**
Total non-current assets	**10,596,574**	10,462,730	**65,254**
Total assets	**¥17,179,751**	¥16,732,815	**$ 105,793**

Liabilities and Equity	Millions of Yen		Millions of U.S. Dollars
	Jun. 2026	Mar. 2026	**Jun. 2026**
Current liabilities:			
Short-term debentures and borrowings	**¥ 849,329**	¥ 746,882	**$ 5,230**
Lease liabilities (short-term)	**244,238**	242,355	**1,504**
Trade payables	**2,422,527**	2,402,189	**14,918**
Other current payables	**294,007**	242,628	**1,811**
Other current financial liabilities	**117,099**	141,930	**721**
Current tax liabilities	**63,061**	115,610	**388**
Advances from customers	**321,854**	289,891	**1,982**
Other current liabilities	**551,046**	582,609	**3,393**
Total current liabilities	**4,863,161**	4,764,094	**29,947**
Non-current liabilities:			
Long-term debentures and borrowings	**3,311,909**	2,925,827	**20,395**
Lease liabilities (long-term)	**838,537**	843,005	**5,164**
Other non-current financial liabilities	**180,167**	165,140	**1,109**
Non-current liabilities for employee benefits	**87,160**	87,785	**537**
Deferred tax liabilities	**509,352**	524,616	**3,136**
Other non-current liabilities	**198,242**	234,089	**1,221**
Total non-current liabilities	**5,125,367**	4,780,462	**31,562**
Total liabilities	**9,988,528**	9,544,556	**61,509**
Equity:			
Common stock:			
Authorized: 15,000,000,000 shares; issued: 7,924,447,520 shares	**253,448**	253,448	**1,561**
Capital surplus	**(511,521)**	(459,335)	**(3,150)**
Retained earnings	**6,409,598**	6,269,767	**39,470**
Other components of equity:			
Translation adjustments	**1,127,765**	1,047,417	**6,945**
FVTOCI financial assets	**159,112**	160,587	**980**
Cash flow hedges	**58,009**	46,156	**357**
Total other components of equity	**1,344,886**	1,254,160	**8,282**
Treasury stock	**(725,589)**	(728,074)	**(4,468)**
Total shareholders’ equity	**6,770,822**	6,589,966	**41,695**
Non-controlling interests	**420,401**	598,293	**2,589**
Total equity	**7,191,223**	7,188,259	**44,284**
Total liabilities and equity	**¥17,179,751**	¥16,732,815	**$ 105,793**

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

ITOCHU Corporation and its Subsidiaries
For the three-month periods ended June 30, 2026 and 2025

(Unit: Millions of Yen)

	Shareholders' equity						Non-controlling interests	Total equity
	Common stock	Capital surplus	Retained earnings	Other components of equity	Treasury stock	Total shareholders' equity		
Balance on Apr. 1, 2026	**¥ 253,448**	**¥ (459,335)**	**¥ 6,269,767**	**¥ 1,254,160**	**¥ (728,074)**	**¥ 6,589,966**	**¥ 598,293**	**¥ 7,188,259**
Net profit			**293,763**			**293,763**	**9,887**	**303,650**
Other comprehensive income				**74,156**		**74,156**	**(249)**	**73,907**
Total comprehensive income			**293,763**	**74,156**		**367,919**	**9,638**	**377,557**
Cash dividends to shareholders			**(153,960)**			**(153,960)**		**(153,960)**
Cash dividends to non-controlling interests						**-**	**(10,079)**	**(10,079)**
Net change in acquisition (disposition) of treasury stock					**2,485**	**2,485**		**2,485**
Net change in sale (purchase) of subsidiary shares to (from) non-controlling interests		**(52,186)**		**16,598**		**(35,588)**	**(177,451)**	**(213,039)**
Transfer to Retained earnings			**28**	**(28)**		**-**		**-**
Balance on Jun. 30, 2026	**253,448**	**(511,521)**	**6,409,598**	**1,344,886**	**(725,589)**	**6,770,822**	**420,401**	**7,191,223**

(Unit: Millions of Yen)

	Shareholders' equity						Non-controlling interests	Total equity
	Common stock	Capital surplus	Retained earnings	Other components of equity	Treasury stock	Total shareholders' equity		
Balance on Apr. 1, 2025	¥ 253,448	¥ (443,645)	¥ 5,658,294	¥ 846,515	¥ (559,540)	¥ 5,755,072	¥ 535,640	¥ 6,290,712
Net profit			283,939			283,939	8,344	292,283
Other comprehensive income				(108,567)		(108,567)	1,488	(107,079)
Total comprehensive income			283,939	(108,567)		175,372	9,832	185,204
Cash dividends to shareholders			(141,960)			(141,960)		(141,960)
Cash dividends to non-controlling interests						-	(11,792)	(11,792)
Net change in acquisition (disposition) of treasury stock					(39,809)	(39,809)		(39,809)
Net change in sale (purchase) of subsidiary shares to (from) non-controlling interests		(6,901)				(6,901)	(1,834)	(8,735)
Transfer to Retained earnings			1,965	(1,965)		-		-
Balance on Jun. 30, 2025	253,448	(450,546)	5,802,238	735,983	(599,349)	5,741,774	531,846	6,273,620

(Unit: Millions of U.S. Dollars)

	Shareholders' equity						Non-controlling interests	Total equity
	Common stock	Capital surplus	Retained earnings	Other components of equity	Treasury stock	Total shareholders' equity		
Balance on Apr. 1, 2026	**$ 1,561**	**$ (2,829)**	**$ 38,609**	**$ 7,723**	**$ (4,483)**	**$ 40,581**	**$ 3,685**	**$ 44,266**
Net profit			**1,809**			**1,809**	**61**	**1,870**
Other comprehensive income				**457**		**457**	**(2)**	**455**
Total comprehensive income			**1,809**	**457**		**2,266**	**59**	**2,325**
Cash dividends to shareholders			**(948)**			**(948)**		**(948)**
Cash dividends to non-controlling interests						**-**	**(62)**	**(62)**
Net change in acquisition (disposition) of treasury stock					**15**	**15**		**15**
Net change in sale (purchase) of subsidiary shares to (from) non-controlling interests		**(321)**		**102**		**(219)**	**(1,093)**	**(1,312)**
Transfer to Retained earnings			**0**	**(0)**		**-**		**-**
Balance on Jun. 30, 2026	**1,561**	**(3,150)**	**39,470**	**8,282**	**(4,468)**	**41,695**	**2,589**	**44,284**

(4) Consolidated Statement of Cash Flows [Condensed]

ITOCHU Corporation and its Subsidiaries
For the three-month periods ended June 30, 2026 and 2025

	Millions of Yen		Millions of U.S. Dollars
	Apr.-Jun. 2026	Apr.-Jun. 2025	**Apr.-Jun. 2026**
Cash flows from operating activities:			
Net profit	**¥ 303,650**	¥ 292,283	**$ 1,870**
Adjustments to reconcile net profit to net cash provided by operating activities			
Depreciation and amortization	**114,786**	111,222	**707**
(Gains) losses on investments	**(38,144)**	(130,544)	**(235)**
(Gains) losses on property, plant, equipment and intangible assets	**(2,334)**	(894)	**(14)**
Financial (income) loss	**(3,291)**	(5,670)	**(20)**
Equity in earnings of associates and joint ventures	**(111,624)**	(63,869)	**(687)**
Income tax expense	**66,349**	82,531	**408**
Provision for doubtful accounts and other provisions	**3,492**	4,267	**22**
Changes in assets and liabilities, other-net	**(180,838)**	(60,777)	**(1,114)**
Proceeds from interest	**9,323**	6,947	**57**
Proceeds from dividends	**77,171**	126,201	**475**
Payments for interest	**(23,726)**	(21,100)	**(146)**
Payments for income taxes	**(108,252)**	(95,095)	**(667)**
Net cash provided by (used in) operating activities	**106,562**	245,502	**656**
Cash flows from investing activities:			
Net change in investments accounted for by the equity method	**(86,589)**	(4,338)	**(533)**
Net change in other investments	**35,261**	8,625	**217**
Net change in loans receivable	**34,048**	762	**210**
Net change in property, plant, equipment and intangible assets	**(55,830)**	(55,845)	**(344)**
Net change in time deposits	**1,321**	2,284	**8**
Net cash provided by (used in) investing activities	**(71,789)**	(48,512)	**(442)**
Cash flows from financing activities:			
Net change in debentures and loans payable	**469,078**	92,546	**2,889**
Repayments of lease liabilities	**(67,918)**	(63,529)	**(418)**
Cash dividends	**(153,960)**	(141,960)	**(948)**
Net change in treasury stock	**(2)**	(40,275)	**(0)**
Other	**(206,845)**	(57,427)	**(1,274)**
Net cash provided by (used in) financing activities	**40,353**	(210,645)	**249**
Net change in cash and cash equivalents	**75,126**	(13,655)	**463**
Cash and cash equivalents at the beginning of the period	**593,766**	549,573	**3,656**
Effect of exchange rate changes on cash and cash equivalents	**4,527**	(1,804)	**28**
Cash and cash equivalents at the end of the period	**¥ 673,419**	¥ 534,114	**$ 4,147**

(5) Operating Segment Information

ITOCHU Corporation and its Subsidiaries

For the three-month periods ended June 30, 2026 and 2025

Information concerning operations in different operating segments for the three-month periods ended June 30, 2026 and 2025 is as follows:

For the three-month period ended June 30, 2026 (April 1, 2026 -June 30, 2026)

Millions of Yen

	Textile	Machinery	Metals & Minerals	Energy & Chemicals	Food	General Products & Realty	ICT & Financial Business	The 8th	Others, Adjustments & Eliminations	Consolidated total
Revenues:										
Revenues from external customers...	¥ 164,220	¥ 370,329	¥ 341,258	¥ 873,523	¥ 1,419,395	¥ 394,537	¥ 278,061	¥ 3,417	¥ 31,121	¥ 3,875,861
Intersegment revenues......................	5	7	-	11,566	3,313	3,405	3,656	231	(22,183)	-
Total revenues................................	164,225	370,336	341,258	885,089	1,422,708	397,942	281,717	3,648	8,938	3,875,861
Gross trading profit............................	49,443	70,052	49,512	87,731	221,671	86,029	91,610	719	(781)	655,986
Trading income..................................	6,517	20,811	42,923	42,367	57,957	19,454	21,821	(768)	(5,627)	205,455
Net profit attributable to ITOCHU.....	14,435	54,811	45,907	64,345	30,653	13,896	20,495	12,590	36,631	293,763
[Equity in earnings of associates and joint ventures]...........	[8,084]	[33,858]	[9,970]	[5,122]	[10,393]	[3,168]	[7,503]	[1,498]	[32,028]	[111,624]
Total assets on Jun. 30, 2026.............	762,967	2,685,529	1,862,998	1,840,955	4,504,840	1,695,427	1,624,688	93,851	2,108,496	17,179,751

For the three-month period ended June 30, 2025 (April 1, 2025 -June 30, 2025)

Millions of Yen

	Textile	Machinery	Metals & Minerals	Energy & Chemicals	Food	General Products & Realty	ICT & Financial Business	The 8th	Others, Adjustments & Eliminations	Consolidated total
Revenues:										
Revenues from external customers...	¥ 151,397	¥ 344,386	¥ 289,416	¥ 720,107	¥ 1,416,769	¥ 369,486	¥ 238,346	¥ 1,897	¥ 27,129	¥ 3,558,933
Intersegment revenues......................	1,596	8	-	11,531	17	2,213	3,501	248	(19,114)	-
Total revenues................................	152,993	344,394	289,416	731,638	1,416,786	371,699	241,847	2,145	8,015	3,558,933
Gross trading profit............................	45,365	62,097	38,255	71,702	215,885	81,314	80,412	414	(82)	595,362
Trading income..................................	3,390	18,798	32,598	28,784	56,432	19,599	17,767	(1,231)	(5,402)	170,735
Net profit attributable to ITOCHU.....	8,905	32,046	33,594	19,520	33,817	11,216	16,112	10,368	118,361	283,939
[Equity in earnings of associates and joint ventures]...........	[5,237]	[14,680]	[3,477]	[533]	[4,507]	[(1,741)]	[7,511]	-	[29,665]	[63,869]
Total assets on Jun. 30, 2025.............	767,387	2,274,387	1,494,956	1,687,602	4,359,894	1,488,986	1,453,749	6,072	1,645,068	15,178,101
Total assets on Mar. 31, 2026............	751,865	2,603,452	1,793,397	1,819,410	4,459,687	1,628,702	1,577,229	94,912	2,004,161	16,732,815

For the three-month period ended June 30, 2026 (April 1, 2026 -June 30, 2026)

Millions of U.S. Dollars

	Textile	Machinery	Metals & Minerals	Energy & Chemicals	Food	General Products & Realty	ICT & Financial Business	The 8th	Others, Adjustments & Eliminations	Consolidated total
Revenues:										
Revenues from external customers...	$ 1,011	$ 2,281	$ 2,101	$ 5,379	$ 8,741	$ 2,430	$ 1,712	$ 21	$ 192	$ 23,868
Intersegment revenues......................	0	0	-	72	20	21	23	1	(137)	-
Total revenues................................	1,011	2,281	2,101	5,451	8,761	2,451	1,735	22	55	23,868
Gross trading profit............................	305	431	305	540	1,365	530	564	5	(5)	4,040
Trading income..................................	40	128	264	261	357	120	135	(5)	(34)	1,266
Net profit attributable to ITOCHU.....	89	337	283	396	189	86	126	77	226	1,809
[Equity in earnings of associates and joint ventures]...........	[50]	[208]	[61]	[32]	[64]	[20]	[46]	[9]	[197]	[687]
Total assets on Jun. 30, 2026..............	4,698	16,538	11,472	11,337	27,741	10,440	10,005	578	12,984	105,793

Note 1: “Equity in earnings of associates and joint ventures” is included in “Net profit attributable to ITOCHU”.

Note 2: “Trading income” = “Gross trading profit” + “Selling, general and administrative expenses” + “Provision for doubtful accounts”

Note 3: “Others, Adjustments & Eliminations” includes gains and losses, which do not belong to any operating segment and internal eliminations between operating segments. The investment in CITIC Limited and the profits and losses attributable to it are included in this segment.

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

(6) Assumption for Going Concern : None

(7) Material Subsequent Events :

<u>The resolution regarding Repurchase of Own Shares</u>

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

(a) Type of shares to be repurchased	: Common stock of ITOCHU
(b) Total amount of shares to be repurchased	: ¥300.0 billion (maximum)
(c) Period	: From August 4, 2026 to January 29, 2027

For details, please refer to the timely disclosure titled “Announcement Regarding Repurchase of Own Shares, Tender Offer for Own Shares and Market Purchases,” released by ITOCHU on August 3, 2026.

(TRANSLATION)

INDEPENDENT ACCOUNTANT'S REVIEW REPORT

August 6, 2026

To the Board of Directors of
ITOCHU Corporation :

Deloitte Touche Tohmatsu LLC
Tokyo office

Designated Engagement Partner,
Certified Public Accountant: Yukitaka Maruchi
Designated Engagement Partner,
Certified Public Accountant: Hiroyuki Yamada
Designated Engagement Partner,
Certified Public Accountant: Daisuke Yabuuchi

Accountant's Conclusion

We have reviewed the quarterly consolidated financial statements [condensed] of ITOCHU Corporation and its subsidiaries (the "Group") included in the Appendix to Consolidated Financial Results, namely, the consolidated statement of financial position [condensed] as of June 30, 2026, and the consolidated statement of comprehensive income [condensed], consolidated statement of changes in equity [condensed] and consolidated statement of cash flows [condensed] for the three-month period then ended, and the related notes.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying quarterly consolidated financial statements [condensed] are not prepared, in all material respects, in accordance with the Article 5-2 of the Tokyo Stock Exchange's standard for preparation of quarterly financial statements, omitting certain disclosures under the Article 5-5 of the Tokyo Stock Exchange's standard for preparation of quarterly financial statements.

Basis for Accountant's Conclusion

We conducted our review in accordance with interim review standards generally accepted in Japan. Our responsibility under those standards is further described in the Accountant's Responsibility for the Review of the Quarterly Consolidated Financial Statements [Condensed] section of our report. We are independent of the Group in accordance with the provisions of the Code of Professional Ethics in Japan, including the ethical requirements that are relevant to audits of the financial statements of public interest entities, and we have fulfilled our other ethical responsibilities as accountants. We believe that we have obtained the evidence to provide a basis for our review conclusion.

Responsibilities of Management and Audit & Supervisory Board Members and the Audit & Supervisory Board for the Quarterly Consolidated Financial Statements [Condensed]

Management is responsible for the preparation of the quarterly consolidated financial statements [condensed] in accordance with the Article 5-2 of the Tokyo Stock Exchange's standard for preparation of quarterly financial statements, omitting certain disclosures under the Article 5-5 of the Tokyo Stock Exchange's standard for preparation of quarterly financial statements, and for such internal control as management determines is necessary to enable the preparation of quarterly consolidated financial statements [condensed] that are free from material misstatement, whether due to fraud or error.

In preparing the quarterly consolidated financial statements [condensed], management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern in accordance with the Article 5-2 of the Tokyo Stock Exchange's standard for preparation of quarterly financial statements, omitting certain disclosures under the Article 5-5 of the Tokyo Stock Exchange's standard for preparation of quarterly financial statements.

Audit & Supervisory Board members and the Audit & Supervisory Board are responsible for overseeing the Directors' execution of duties relating to the design and operating effectiveness of the controls over the Group's financial reporting process.

Accountant's Responsibility for the Review of the Quarterly Consolidated Financial Statements [Condensed]

Our objective is to issue an accountant's report that includes our conclusion.

As part of a review in accordance with interim review standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the review. We also:

• Make inquiries, primarily of management and persons responsible for financial and accounting matters, and apply analytical and other interim review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards generally accepted in Japan.

• Conclude whether nothing has come to our attention, based on the evidence obtained, related to going concern that causes us to believe that the quarterly consolidated financial statements [condensed] are not prepared, in all material respects, in accordance with the Article 5-2 of the Tokyo Stock Exchange's standard for preparation of quarterly financial statements, omitting certain disclosures under the Article 5-5 of the Tokyo Stock Exchange's standard for preparation of quarterly financial statements, if we conclude that a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our accountant's report to the related disclosures in the quarterly consolidated financial statements [condensed] or, if such disclosures are inadequate, to modify our conclusion. Our conclusions are based on the evidence obtained up to the date of our accountant's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

• Evaluate whether nothing has come to our attention that causes us to believe that the overall presentation and disclosures of the quarterly consolidated financial statements [condensed] are not prepared in accordance with the Article 5-2 of the Tokyo Stock Exchange's standard for preparation of quarterly financial statements, omitting certain disclosures under the Article 5-5 of the Tokyo Stock Exchange's standard for preparation of quarterly financial statements.

- Obtain evidence regarding the financial information of the entities or business units within the Group as a basis for forming a conclusion on the quarterly consolidated financial statements [condensed]. We are responsible for the direction, supervision and review of the interim review of the quarterly consolidated financial statements [condensed]. We remain solely responsible for our conclusion.

We communicate with Audit & Supervisory Board members and the Audit & Supervisory Board regarding the planned scope and timing of the review and significant findings that we identify during our review.

We also provide Audit & Supervisory Board members and the Audit & Supervisory Board with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Interest Required to Be Disclosed by the Certified Public Accountants Act of Japan

Our firm and its designated engagement partners do not have any interest in the Group which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

<u>Notes to the Readers of Independent Accountant's Review Report</u>

This is an English translation of the independent accountant's review report as originally issued in Japanese for the conveniences of the reader.