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Segment Information

Note: Effective April 1, 2024, Sojitz Group reorganized several segments and changed its reporting figures for FY2023.

Summary

(BN JPY)	FY23 Q1	FY24 Q1	Difference
Gross profit	15.2	16.9	+1.7
SG&A expenses	(11.3)	(15.4)	(4.1)
Share of profit (loss) of investments accounted for using the equity method	0.2	0.1	(0.1)
Profit for the period	1.6	(0.1)	(1.7)
	Mar. 31, 2024	Jun. 30, 2024	Difference
Total asset	290.7	310.6	+19.9

(Profit for the period)

Main Factors of Difference in Profit for the Period

- Decreased earnings in North America due to rebound from temporary sales volume growth seen in previous equivalent period
- Decreased earnings in automotive sales business in the Philippines due to lower sales volumes following withdrawal in FY2024
- Decreased earnings in dealership businesses in Brazil due to impacts of flooding
- Slow recovery of used car businesses in Australia

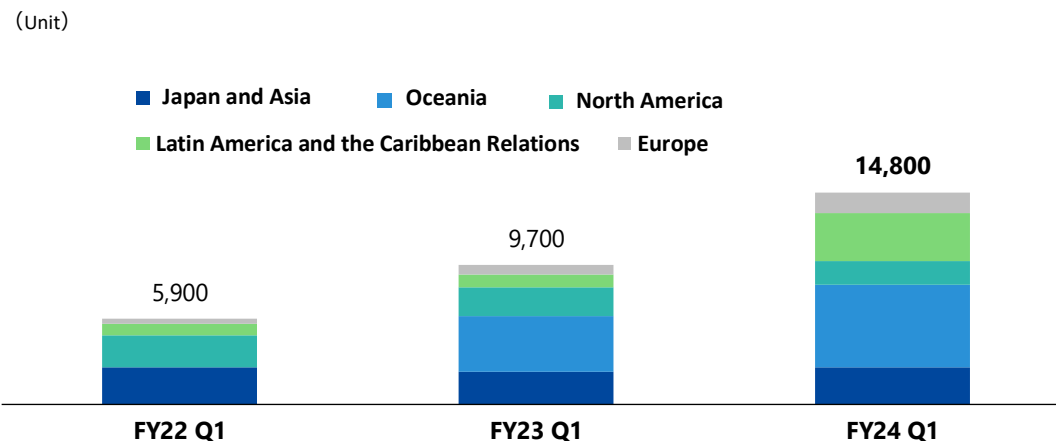
Progress Overview

Forecast: ¥7.0bn Achieved – %

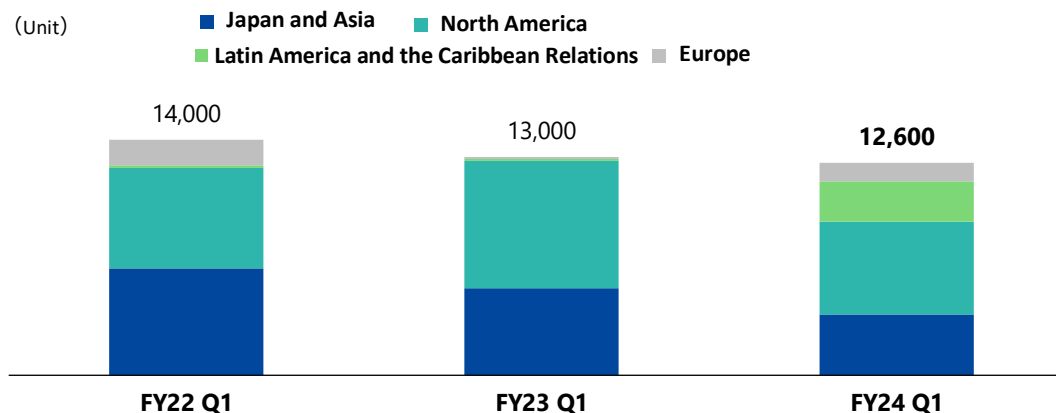
- Earnings contributions from newly acquired automobile sales businesses in Panama
- Stable earnings to be pursued in automobile sales businesses in Puerto Rico
- Quick earnings contributions be targeted while monitoring recovery trend in used car businesses in Australia

Vehicle Sales

Dealership Business



Distributor Business



* The above figures are profit for the period, which is calculated in accordance with IFRS.

* Includes the unit sales that company-owned dealerships handle and the equity-method affiliates handle in distributor business.

Main Subsidiaries and Associates (Excluding one-time factors)

(BN JPY)	FY2023					FY2024					Difference	Business Areas	
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total			
Sales of automobiles by Region													
Japan and Asia	(0.2)	(0.3)	(0.1)	(0.8)	(1.4)	(0.2)	—	—	—	(0.2)	0.0	Japan, the Philippines, Pakistan etc.	
Oceania	0.0	(0.5)	(0.4)	(0.5)	(1.4)	(0.3)	—	—	—	(0.3)	(0.3)	Australia etc.	
North America	1.6	1.3	0.6	0.6	4.1	0.4	—	—	—	0.4	(1.2)	United States, Puerto Rico etc.	
Latin America and the Caribbean Relations	0.1	0.2	0.3	0.5	1.1	0.7	—	—	—	0.7	+0.6	Panama, Brazil, Argentina etc.	
Europe	0.1	0.3	0.0	0.0	0.4	(0.1)	—	—	—	(0.1)	(0.2)	Norway, Ukraine etc.	
(one-time gain and loss)	0.0	(0.5)	0.5	(0.5)	(0.5)	0.0	—	—	—	0.0	0.0		

*Adjusted net profit : excluding one-time gains or losses from main subsidiaries and businesses operations

Summary

(BN JPY)	FY23 Q1	FY24 Q1	Difference
Gross profit	4.1	7.4	+3.3
SG&A expenses	(3.8)	(4.1)	(0.3)
Share of profit (loss) of investments accounted for using the equity method	0.5	1.2	+0.7
Profit for the period	0.5	3.1	+2.6
	Mar. 31, 2024	Jun. 30, 2024	Difference
Total asset	245.9	277.5	+31.6

(Profit for the period)

Main Factors of Difference
in Profit for the Period

- Increased earnings in business jet operation businesses and others

Progress Overview

Forecast : ¥9.0bn Achieved 34%

- Earnings contributions from industrial park development, defense system-related, aircraft-related, business jet operations and leasing businesses, etc.

* The above figures are profit for the period , which is calculated in accordance with IFRS.

Main Subsidiaries and Associates (Excluding one-time factors)

(BN JPY)	Equity ownership	FY2023					FY2024					Difference	Business Description	Accounting Period
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total			
Transportation vessel asset management	–	0.2	0.3	1.3	0.5	2.3	0.1	–	–	–	0.1	(0.1)	Aircraft sales representative, aircraft leasing, marine vessels etc.	–
Business jet services	–	0.0	0.3	0.5	0.4	1.2	0.9	–	–	–	0.9	+0.9	Business jet trading support, operation management, chartering	–
Transportation, engineering, procurement, and construction projects	–	0.1	0.0	0.1	0.2	0.4	0.0	–	–	–	0.0	(0.1)		–
Industrial and urban infrastructure														
-PT. Puradelta Lestari Tbk	25%	0.3	1.1	0.0	1.4	2.8	0.9	–	–	–	0.9	+0.6	Development and operation of comprehensive urban infrastructure including residential, industrial, and commercial infrastructure in Indonesia	Dec.
Sojitz Aerospace Corporation	100%	0.3	0.5	0.4	0.4	1.6	0.6	–	–	–	0.6	+0.3	Import, export and sales of aerospace and defense-related equipment, components and materials	Mar.
(One-time gain and loss)	–	0.0	0.0	0.0	(2.0)	(2.0)	0.0	–	–	–	0.0	0.0		

*Adjusted net profit : excluding one-time gains or losses from main subsidiaries and businesses operations

* The equity ownership is as of the end of Jun 2024.

Summary

(BN JPY)	FY23 Q1	FY24 Q1	Difference
Gross profit	6.0	8.0	+2.0
SG&A expenses	(6.9)	(8.2)	(1.3)
Share of profit (loss) of investments accounted for using the equity method	4.3	3.2	(1.1)
Profit for the period	2.2	2.0	(0.2)
	Mar. 31, 2024	Jun. 30, 2024	Difference
Total asset	496.6	513.2	+16.6

(Profit for the period)

Main Factors of Difference
in Profit for the Period

- Increased profit due to steady progress in energy-saving service business
- Decline in selling prices at LNG operating companies in conjunction with market prices and reduced production following regular maintenance

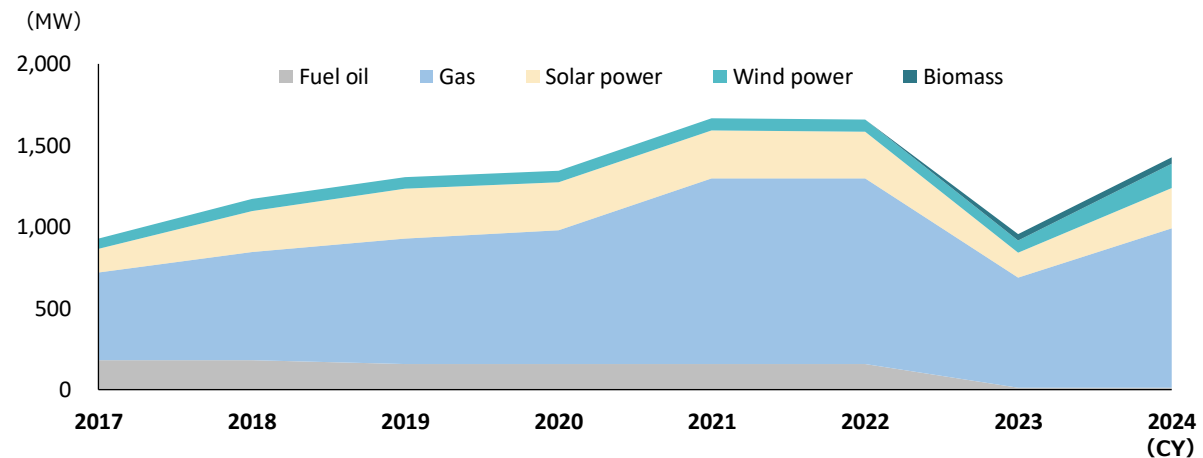
Progress Overview

Forecast : ¥17.0bn Achieved 12%

Progress of Q1 is not high, but the following is expected:

- Dividend income from LNG Japan, which is the profit structure is biased toward the second half of the year
- Growth in energy-saving service businesses
- Solid earnings contribution from overseas hospitals and a machinery subsidiary

Net Power-Generation Capacity



CY : January to December

	CY2017	CY2020	CY2023
Solar power	140	290	150
Wind power	70	70	70
Gas	540	820	680
Fuel oil	180	160	10
Biomass	-	-	40
Total	930	1,340	950

As of end of Jun. 2024, information on the net power-generation capacity is as follows.

By Region : Asia 69%, Americas 19%, Japan 7%, Europe 5%

By Contract Forms : Long-term contract 95%, Spot contract 5%

* The above figures are profit for the period, which is calculated in accordance with IFRS.

Main Subsidiaries and Associates (Excluding one-time factors)

(BN JPY)	Equity ownership	FY2023					FY2024					Difference	Business Description	Accounting Period	
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total				
Energy-related and thermal power generation businesses															
-LNG Japan Corporation	50%	1.6	0.9	1.6	3.9	8.0	0.5	—	—	—	0.5	(1.1)	LNG project and investment in LNG-related business	Mar	
-Glover Gas & Power B.V.	25%	0.2	0.0	0.3	0.2	0.7	0.1	—	—	—	0.1	(0.1)	Gas supply and gas-related businesses in Nigeria	Dec	
-Thermal power generation businesses	—	0.6	0.0	0.3	(0.1)	0.8	0.3	—	—	—	0.3	(0.3)	Projects in the United States, the Middle East, etc.	—	
Renewable energy and decarbonization businesses															
-Renewable energy businesses	—	0.4	0.1	0.1	0.2	0.8	0.3	—	—	—	0.3	(0.1)	Domestic and overseas renewable energy businesses	—	
-Energy-saving service businesses	—	0.1	0.6	1.7	0.5	2.9	0.7	—	—	—	0.7	+0.6	Overseas energy-saving services in North America and Australia, etc.	—	
-Nexus Energia S.A.	31.4%	0.2	0.1	0.1	0.2	0.6	0.3	—	—	—	0.3	+0.1	Electricity and gas retail, electricity sales agent, solar power generation businesses in Spain	Dec	
Social infrastructure and public-private partnership businesses															
-Sojitz Hospital PPP Investment B.V.	100%	0.6	0.7	0.5	2.1	3.9	0.6	—	—	—	0.6	0.0	Investment and financing in hospital operation projects	Dec	
-Sojitz Machinery Corporation	100%	0.6	0.7	0.7	1.4	3.4	0.5	—	—	—	0.5	(0.1)	Import, export and sales of general industrial machinery	Mar	
(One-time gain and loss)	—	0.0	1.0	0.0	(2.5)	(1.5)	0.0	—	—	—	0.0	0.0			

* These figures are obtained by calculating profit of the major subsidiaries and associates in renewable energy, thermal power generation and energy conservation businesses.

* Adjusted net profit : excluding one-time gains or losses from main subsidiaries and businesses operations

* The equity ownership is as of the end of Jun 2024.

Summary

(BN JPY)	FY23 Q1	FY24 Q1	Difference
Gross profit	12.6	9.8	(2.8)
SG&A expenses	(4.0)	(4.1)	(0.1)
Share of profit (loss) of investments accounted for using the equity method	2.9	3.1	+0.2
Profit for the period	8.2	5.5	(2.7)
	Mar. 31, 2024	Jun. 30, 2024	Difference
Total asset	533.4	543.0	+9.6

(Profit for the period)

Main Factors of Difference
in Profit for the Period

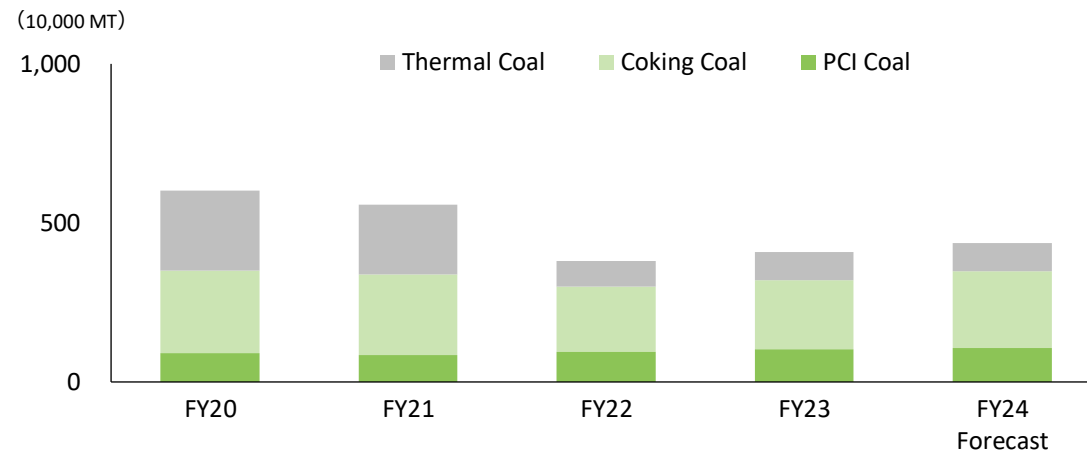
- Decreased due to decline of market prices in coal businesses
- Profit Impacts of Coal Businesses:
Market conditions,
foreign exchange rates,
and other external factors ¥ (2.5)bn
- Sales volumes, costs, and
other internal factors ¥ 0.0bn

Progress Overview

Forecast: ¥35.0bn Achieved 16%

- Progress generally in line with forecasts
- Improvement of costs is expected due to improvement of production system at Gregory Crinum coal mine. Target of stable production volume of 2 million MT/year through open cut mining and underground mining at Gregory Crinum coal mine
- New mining areas to be developed in FY2027 and beyond

Change in Coal Sales Volume



* The above figures are profit for the period, which is calculated in accordance with IFRS.

Main Subsidiaries and Associates (Excluding one-time factors)

	Equity ownership	FY2023					FY2024					Difference	Business Description	Accounting Period	
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total				
(BN JPY)															
Sojitz Development Pty. Ltd.	100%	4.8	3.7	5.1	4.9	18.5	2.5	—	—	—	2.5	(2.3)	Investment in coal mines in Australia	Mar	
Metal One Corporation	40%	3.3	3.6	3.4	3.7	14.0	2.8	—	—	—	2.8	(0.5)	Import, export, offshore trading, and domestic sale of steel-related products in Japan	Mar	
Upstream interest	—	(0.2)	2.0	0.7	1.1	3.6	0.1	—	—	—	0.1	+0.3	Production of alumina, Investment in an alumina refinery in Australia Investment and management of niobium producing company in Brazil, etc.	—	
(One-time gain and loss)	—	(0.5)	0.5	0.0	3.0	3.0	(0.5)	—	—	—	(0.5)	+0.0			

*Adjusted net profit : excluding one-time gains or losses from main subsidiaries and businesses operations

* The equity ownership is as of the end of Jun 2024.

Summary

	FY23 Q1	FY24 Q1	Difference
(BN JPY)			
Gross profit	14.1	16.7	+2.6
SG&A expenses	(8.6)	(8.6)	0.0
Share of profit (loss) of investments accounted for using the equity method	(0.1)	0.0	+0.1
Profit for the period	2.8	5.0	+2.2
	Mar. 31, 2024	Jun. 30, 2024	Difference
Total asset	324.9	330.7	+5.8

(Profit for the period)

Main Factors of Difference
in Profit for the Period

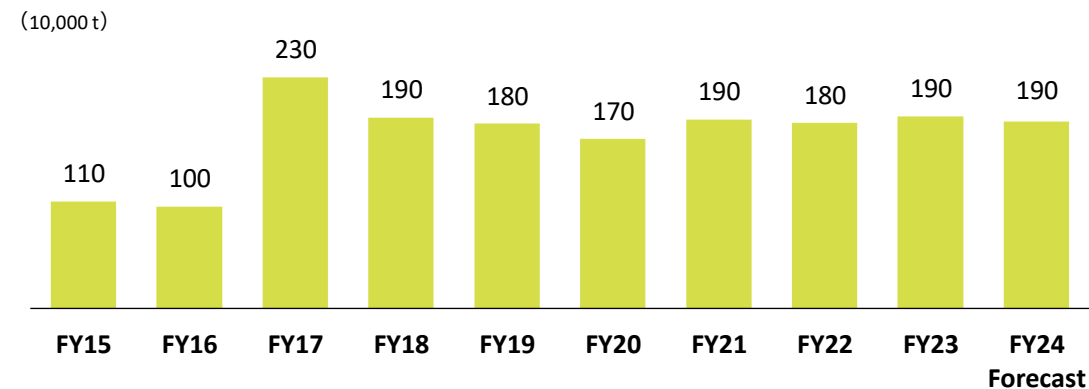
- Increased earnings due to absence of one-time losses recorded in previous equivalent period
- Earnings of Industrial salt and chemical products through channels centered on overseas trading recovered

Progress Overview

Forecast : ¥16.0bn Achieved 31%

- Progress generally in line with forecasts
- Ongoing strong performance anticipated centered on trading and aiming to build up revenue by continuing to increase profitability by improving operational efficiency and reducing costs

Sales Volume for Methanol



* The above figures are profit for the period , which is calculated in accordance with IFRS.

Main Subsidiaries and Associates (Excluding one-time factors)

	Equity ownership	FY2023					FY2024					Difference	Business Description	Accounting Period	
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total				
(BN JPY)															
PT. Kaltim Methanol Industri	85%	1.4	1.5	1.7	0.1	4.7	1.3	—	—	—	1.3	(0.1)	Manufacture and sale of methanol in Indonesia	Mar	
Sojitz Pla-Net Corporation	100%	0.2	0.2	0.3	0.3	1.0	0.5	—	—	—	0.5	+0.3	Trading and sale of plastics materials and plastic products	Mar	
Sojitz SOLVADIS GmbH	100%	0.3	0.3	0.3	0.8	1.7	0.5	—	—	—	0.5	+0.2	Trading and sale of chemical products in Europe	Mar	
Non-consolidated trading businesses	—	1.5	1.0	2.2	1.2	5.9	1.3	—	—	—	1.3	(0.2)	Industrial salts, rare earth, aromatics, phenols, functional materials, etc.	—	
Overseas trading	—	0.2	0.3	0.6	0.6	1.7	0.8	—	—	—	0.8	+0.6	Trading of chemical products and plastic by overseas subsidiaries	—	
(One-time gain and loss)	—	(1.5)	0.0	0.0	(1.0)	(2.5)	0.0	—	—	—	0.0	+1.5			

*Adjusted net profit : excluding one-time gains or losses from main subsidiaries and businesses operations

* Equity ownership is as of the end of Jun 2024.

* In FY23 Q3, a reorganization was undertaken involving a merger between solvadis deutschland gmbh (including its four subsidiaries) and Sojitz Europe GmbH (surviving company), after which the name of the surviving company was changed to Sojitz SOLVADIS GmbH. From FY2024, Sojitz SOLVADIS GmbH is an overseas branches. Performance figures of chemical products trading businesses for FY2023 represent the sum of figures for the former solvadis deutschland gmbh and Sojitz Europe GmbH.

* Performance figures for FY2023 of trading business in overseas branches on a non-consolidated basis are presented after deducting the former Sojitz Europe GmbH.

Summary

(BN JPY)	FY23 Q1	FY24 Q1	Difference
Gross profit	7.0	9.5	+2.5
SG&A expenses	(6.1)	(6.6)	(0.5)
Share of profit (loss) of investments accounted for using the equity method	0.2	0.3	+0.1
Profit for the period	0.9	2.2	+1.3
	Mar. 31, 2024	Jun. 30, 2024	Difference
Total asset	258.3	267.6	+9.3

(Profit for the period)

Main Factors of Difference
in Profit for the Period

- Increased earnings following sales volume growth driven by higher rain fall in overseas fertilizer businesses (dissipation of El Nino phenomenon)

Progress Overview

Forecast: ¥8.0bn Achieved 28%

- Progress generally in line with forecasts due to strong appetite for purchases of fertilizer by agricultural workers projected amid consistently high prices for major agricultural products

* The above figures are profit for the, which is calculated in accordance with IFRS.

Main Subsidiaries and Associates (Excluding one-time factors)

	Equity ownership	FY2023					FY2024					Difference	Business Description	Accounting Period	
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total				
(BN JPY)															
Fertilizer-related businesses															
-Thai Central Chemical Public Company (TCCC)	95.3%	0.8	2.5	1.3	0.6	5.2	1.7	—	—	—	1.7	+0.9	Manufacture and sale of fertilizers in Thailand	Mar	
-Atlas Fertilizer Corporation (AFC)	100%	(0.1)	0.6	0.6	0.4	1.5	0.6	—	—	—	0.6	+0.7	Manufacture and sale of fertilizers, sale of imported fertilizer products in the Philippines	Mar	
-Japan Vietnam Fertilizer Company (JVF)	75%	0.2	0.3	0.2	0.2	0.9	0.4	—	—	—	0.4	+0.2	Manufacture and sale of fertilizers in Vietnam	Mar	
Sojitz Building Materials Corporation	100%	0.1	0.2	0.2	0.2	0.7	0.2	—	—	—	0.2	+0.1	Trading company specializing in sale of construction materials	Mar	
Saigon Paper Corporation	97.7%	0.0	0.0	0.0	0.1	0.1	0.0	—	—	—	0.0	0.0	Paper making business in Vietnam	Dec	
(One-time gain and loss)	—	0.5	(0.5)	0.0	0.5	0.5	0.0	—	—	—	0.0	(0.5)			

* Adjusted net profit : excluding one-time gains or losses from main subsidiaries and businesses operations

* The equity ownership is as of the end of Jun 2024.

* Characteristics of Sojitz's fertilizer business companies are as follows:

TCCC: Earnings concentrated in the first half of the year as rice farmers (the primary users of TCCC's fertilizer) tend to use fertilizer around the rainy season

AFC: Demand throughout the year as fertilizer is primarily used for semiannual crops like rice and corn

JVF: Demand throughout the year for fertilizer for major crops, namely rice, sugar cane, and coffee

Summary

(BN JPY)	FY23 Q1	FY24 Q1	Difference
Gross profit	10.8	14.2	+3.4
SG&A expenses	(9.8)	(12.1)	(2.3)
Share of profit (loss) of investments accounted for using the equity method	0.5	0.8	+0.3
Profit for the period	5.3	2.1	(3.2)
	Mar. 31, 2024	Jun. 30, 2024	Difference
Total asset	533.6	599.8	+66.2

(Profit for the period)

Main Factors of Difference
in Profit for the Period

- Strong performance in domestic retail businesses
- Increased earnings in retail businesses in Vietnam due to earnings contributions from commercial food wholesale business investments in FY2023
- Decreased overall division earnings due to absence of gain on negative goodwill recorded in association with marine product business investments in FY2023

Progress Overview
Forecast: ¥11.0bn Achieved 19%

- Strong trends seen in domestic retail businesses in previous fiscal year projected to continue
- Ongoing progress in line with forecasts anticipated in retail businesses in Vietnam centered on earnings contributions from commercial food wholesale business investments conducted in FY2023
- Growth in earnings in marine product businesses projected in second quarter and forward due to increased summer time and year-end sales

* The above figures are profit for the period, which is calculated in accordance with IFRS.

Main Subsidiaries and Associates (Excluding one-time factors)

	Equity ownership	FY2023					FY2024					Difference	Business Description	Accounting Period	
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total				
(BN JPY)															
Retail-related businesses in Vietnam	–	0.0	0.0	0.0	0.7	0.7	0.2	–	–	–	0.2	+0.2	Operation of MINISTOP Vietnam locations, four-temperature controlled logistics, production of prepared foods, wholesale of food products and consumer goods, etc.	–	
Domestic retail-related business	–	0.3	0.3	0.7	0.4	1.7	0.8	–	–	–	0.8	+0.5	Royal Holdings Co., Ltd, Sojitz Royal In-flight Catering Co., Ltd, JALUX Inc. etc.	–	
Marine products-related businesses	–	0.2	0.3	0.6	0.1	1.2	0.3	–	–	–	0.3	+0.1	The Marine Foods Corporation, TRY Inc., Dalian Global Food Corporation and Sojitz Tuna Farm Takashima Co., Ltd.	–	
-The Marine Foods Corporation	100%	0.2	0.6	0.4	(0.2)	1.0	0.1	–	–	–	0.1	(0.1)	Seafood manufacturing	Mar	
-TRY Inc.	100%	–	(0.2)	0.1	0.2	0.1	0.1	–	–	–	0.1	+0.1	Processing and sale of frozen tuna	Mar	
Domestic real estate business	–	0.5	3.2	0.2	0.8	4.7	0.0	–	–	–	0.0	(0.5)	Management of shopping centers, dedicated businesses for raising property value, etc.	–	
Sojitz Foods Corporation	100%	0.7	0.9	0.9	0.5	3.0	0.8	–	–	–	0.8	+0.1	Sale of meat and seafood products, sugar, saccharified products, dairy products, processed foods, and other foodstuffs	Mar	
Sojitz Fashion Co., Ltd.	100%	0.2	0.1	0.2	0.1	0.6	0.2	–	–	–	0.2	0.0	Printing of cotton and synthetic textiles, and planning, processing and wholesale of non-patterned and dyed fabrics	Mar	
(One-time gain and loss)	–	0.0	0.0	0.0	0.0	0.0	0.5	–	–	–	0.5	+0.5			

*Adjusted net profit : excluding one-time gains or losses from main subsidiaries and businesses operations

* The equity ownership is as of the end of Jun 2024.

* For information on the following companies, please refer to their respective corporate websites.

- Fuji Nihon Seito Corporation (equity-method associate)
- ROYAL HOLDINGS Co., Ltd. (equity-method associate)



New way, New value