Presentation Materials for Financial Results for the First Quarter Ended June 30, 2025

July 30, 2025

Sojitz Corporation

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Speaker: Makoto Shibuya, CFO

I will provide an explanation based on the “Presentation Materials for Financial Results for the First Quarter Ended June 30, 2025.”

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Financial Results for the First Quarter and Full Year Forecast of Fiscal Year Ending March 31, 2026

FY25 Q1 Summary

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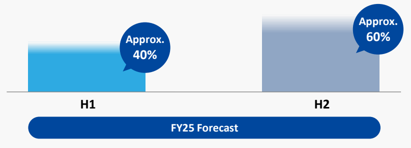
- FY25 Q1 Results: Profit of JPY21.1bn, **representing 18% progress against full-year forecast**, in line with initial plan.
- Key Factors: Solid performance in Energy Solutions & Healthcare Division and Chemicals Division, despite impact from previous fiscal year's one-time gains and decline of coking coal prices
- Impact of U.S. Tariffs: **Limited impact observed so far**; expected to remain within the JPY5.0bn buffer set at the beginning of the fiscal year

(BN JPY)	FY24 Q1	FY25 Q1	Difference	FY25 Forecast
Profit for the period/year *1	23.0	**21.1** vs. Forecast 18%	(1.9)	**115.0**
Core operating cash flow *2	41.7	**32.1** vs. Forecast 22%	(9.6)	**145.0**
Core cash flow *3	(3.1)	**(49.4)**	(46.3)	**(75.0)**

Earnings Structure - Balance between H1 and H2 of the fiscal year



	FY25 Forecast
ROE (%)	11.6
ROA (%)	3.6
Dividends per share (JPY)	165 Interim JPY82.5/ Year-end JPY82.5

*1 "**Profit for the period / year attributable to owners of the Company**" is described as "**Profit for the period / year**."
*2 "**Core operating cash flow**" = Cash flow after deducting changes in working capital and others from operating cash flows calculated for accounting purposes
*3 "**Core cash flow**" = Core operating cash flow + Post-adjustment, net cash provided by (used in) investing activities – Dividends paid – Purchase of treasury stock
(Post-adjustment, net cash provided by (used in) investing activities are net cash provided by (used in) investing activities after adjustment for changes in long-term operating assets, etc.)

On slide 4, we present the summary of the Q1 financial results.

Net profit for the period was JPY 21.1 billion, a JPY 1.9 billion decrease YoY. This represents 18% progress toward the full-year forecast of JPY 115.0 billion announced in May 2025. Given our assumption of a 40:60 split between H1 and H2, we believe this represents a solid start.

Core operating cash flow was also solid, reaching 22% of the full-year forecast. We will continue our pursuit of profit growth accompanied by cash.

Before we discuss the breakdown by segment, let me provide an overview of Q1 results. While some segments such as the Energy Solutions & Healthcare Division and the Chemicals Division performed solidly, there were negative factors including the absence of one-time gains recorded in the same period last year, decline in coking coal prices, and delayed recovery in the Automotive Division. The business environment remains uncertain, but the impact of U.S. tariffs has been limited so far.
At this point, we expect to manage the impact within the JPY 5.0 billion buffer we factored into our initial forecast. That is why we have not made any changes with regard to our full-year forecast in regard to this matter.

Let me discuss further details starting from slide 5.

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Summary of Profit or Loss

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(BN JPY)	FY24 Q1	FY25 Q1	Difference	Main Factors	FY25 Forecast	vs. Forecast
Revenue	623.8	**598.9**	(24.9)	Energy Solutions & Healthcare +29.6, Retail & Consumer Service +3.7, Metals, Mineral Resources & Recycling (31.4), Automotive (17.0)	**—**	—
Gross profit	84.9	**82.2**	(2.7)	Energy Solutions & Healthcare +4.1, Retail & Consumer Service +2.1, Metals, Mineral Resources & Recycling (7.2), Automotive (1.7)	**400.0**	21%
SG&A expenses *1	(65.0)	**(70.2)**	(5.2)	Increased due to acquisition of new consolidated subsidiaries	**(290.0)**	—
Other income/expenses	4.0	**2.2**	(1.8)		**(5.0)**	—
Financial income/costs	(0.7)	**(0.1)**	+0.6		**(10.0)**	—
Share of profit (loss) of investments accounted for using the equity method	8.6	**10.8**	+2.2	An LNG operating company and alumina smelting business, etc.	**50.0**	—
Profit before tax	31.8	**24.9**	(6.9)		**145.0**	17%
Profit for the period/year	23.0	**21.1**	(1.9)		**115.0**	18%
Core earnings *2	27.5	**22.9**	(4.6)		**145.0**	16%
Major One-time Gain/Loss	2.9	**1.8**	(1.1)			
Non-Resource	3.3	1.9	(1.4)	FY24：Gain on changes in equity following public offering by affiliate, etc.		
Resource	(0.4)	(0.1)	+0.3			

*1 The amount for doubtful accounts provision and write-offs included in SG&A: YoY change JPY(0.1) bn (0.0 to (0.1))
*2 "**Core earnings**" = Gross profit + Selling, general and administrative expenses (before provision of allowance for doubtful accounts and write-offs) + Net interest expenses + Dividends received + Share of profit (loss) of investments accounted for using the equity method.

Slide 5 shows the PL summary.
Gross profit was JPY 82.2 billion, a JPY 2.7 billion decrease YoY.

Slide 9 shows the breakdown of segments.
The Metals, Mineral Resources & Recycling Division posted a significant decline due to declining coking coal prices.
The Automotive Division also saw a decline, mainly due to the impact of U.S. tariffs on the Puerto Rico automobile sales business.
The Aerospace, Transportation & Infrastructure Division and the Chemicals Division also posted YoY declines, but these were due to timing of revenue recognition and are not a concern.

The Energy Solutions & Healthcare Division and the Retail & Consumer Service Division saw profit growth, supported by newly consolidated subsidiaries.
The Consumer Industry & Agribusiness Division also posted higher profits, driven by increased sales volume at overseas fertilizer companies, particularly in Thailand.

SG&A expenses increased by JPY 5.2 billion YoY, of which more than 80% came from changes in consolidated subsidiaries, including additions and reductions.

Share of profit (loss) of investments accounted for using the equity method was JPY 10.8 billion, up JPY 2.2 billion YoY. Although an LNG operating company was affected by falling prices, the increase was due to higher production volumes.

With all that, profit for the period was JPY 21.1 billion.

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Summary of Balance Sheet

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(BN JPY)	Mar. 31, 2025	Jun. 30, 2025	Difference
Assets(current/non-current)	**3,087.3**	**3,174.0**	+86.7
Cash and cash equivalents	192.3	**195.4**	+3.1
Trade and other receivables (current)	899.8	**896.2**	(3.6)
Inventories	275.9	**314.1**	+38.2
Goodwill	151.3	**169.6**	+18.3
Tangible fixed assets/Intangible assets/Investment property	381.8	**419.5**	+37.7
Investments accounted for using the equity method and other investments	776.8	**768.1**	(8.7)
Other current/non-current assets	409.4	**411.1**	+1.7
Liabilities(current/non-current)	**2,079.7**	**2,187.5**	+107.8
Trade and other payables (current)	596.5	**585.9**	(10.6)
Bonds and borrowings	1,086.4	**1,179.5**	+93.1
Other current/non-current liabilities	396.8	**422.1**	+25.3
Total equity	**1,007.6**	**986.5**	(21.1)
Total equity attributable to owners of the Company	969.0	**941.8**	(27.2)

Main Factors

Inventories
- Increased due to acquisition of new consolidated subsidiaries and retail businesses

Goodwill
- Increased due to acquisition of new consolidated subsidiaries

Tangible fixed assets/Intangible assets/Investment property
- Increased due to acquisition of consolidated subsidiaries

Bonds and borrowings
- Increased due to new borrowings

Other current/non-current liabilities
- Increased due to acquisition of consolidated subsidiaries

Total Equity attributable to owners of the Company
- Profit for the period +21.1
- Foreign exchange rates (19.4)
- Dividends paid (15.9)
- Purchase of treasury stock (6.7)

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Slide 6 presents the BS summary.

Total assets increased by JPY 86.7 billion from the end of the previous fiscal year to JPY 3.174 trillion, mainly due to investment-related increases.

Total liabilities increased by JPY 107.8 billion to JPY 2.1875 trillion, driven by new borrowings and investment-related increases.

Total equity attributable to owners of the Company decreased by JPY 27.2 billion to JPY 941.8 billion, reflecting profit accumulation offset by dividend payments, stock repurchase, and stronger yen.

Financial Summary

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(BN JPY)	Mar. 31, 2025	Jun. 30, 2025	Difference	FY25 Forecast
Total assets	3,087.3	**3,174.0**	+86.7	**3,300.0**
Total equity[*1]	969.0	**941.8**	(27.2)	**1,020.0**
Shareholder equity[*2]	778.8	**769.0**	(9.8)	―
Equity Ratio[*1]	31.4%	**29.7%**	(1.7)ppt	**30.9%**
Gross interest-bearing debt	1,086.4	**1,179.5**	+93.1	―
Net interest-bearing debt	887.2	**978.1**	+90.9	**1,050.0**
Net DER(Times)[*1]	0.92	**1.04**	+0.12	**Approx. 1.0**
ROE	11.7%	**-**	-	**11.6%**
ROA	3.7%	**-**	-	**3.6%**
Current ratio	159.8%	**157.9%**	(1.9)ppt	
Long-term debt ratio	81.6%	**78.5%**	(3.1)ppt	

*1 "**Total equity**" refers to "**Total equity attributable to owners of the Company**" and is used as the numerator when calculating "**Equity ratio**" and the denominator when calculating "**Net DER(Times)**."
*2 "**Shareholder equity**" is after deducting other components of equity from total equity.

Slide 7 presents the key financial indicators and the outlook for the end of FY2025.
The outlook remains unchanged from the beginning of the fiscal year.

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Summary of Cash Flow

(BN JPY)

	FY24 Q1	FY25 Q1	Difference
CF from operating activities	(7.2)	**(0.7)**	+6.5
CF from investing activities	(36.3)	**(54.4)**	(18.1)
FCF	(43.5)	**(55.1)**	(11.6)
CF from financing activities	48.2	**59.2**	+11.0
Core operating CF[*1]	41.7	**32.1**	(9.6)
Core CF[*2]	(3.1)	**(49.4)**	(46.3)

Main Factors

CF from operating activities
- Outflows for working capital
- Inflows from operating activities and dividend
  -Dividend received from equity-method associates-
  FY24 Q1 : JPY16.3 bn FY25 Q1 : JPY17.3bn

CF from investing activities
- Outflows for investment of public infrastructure developer in Australia, manufacturing, sales and R&D businesses of SBR latexes and ABS resins, automobile sales business in Panama, and primary healthcare business in Singapore

CF from financing activities
- Inflows from borrowings

*1 "**Core operating cash flow**" = Cash flow after deducting changes in working capital and others from operating cash flows calculated for accounting purposes
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(Post-adjustment, net cash provided by (used in) investing activities are net cash provided by (used in) investing activities after adjustment for changes in long-term operating assets, etc.)

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Slide 8 shows the summary of cash flow.

Cash flow from operating activities benefited from the accumulation of core operating cash flow, but due to an increase in working capital, resulted in a JPY 0.7 billion outflow.

Cash flow from investing activities saw a JPY 54.4 billion outflow due to new investments, resulting in a total free cash flow outflow of JPY 55.1 billion.

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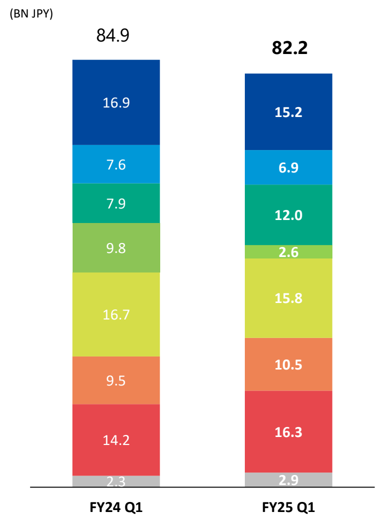
Summary of Gross Profit by Segment



(BN JPY)	FY24 Q1	FY25 Q1	Difference	FY25 Forecast	vs. Forecast
Automotive	16.9	**15.2**	(1.7)	**70.0**	**22%**
Aerospace, Transportation & Infrastructure	7.6	**6.9**	(0.7)	**30.0**	**23%**
Energy Solutions & Healthcare	7.9	**12.0**	+4.1	**75.0**	**16%**
Metals, Mineral Resources & Recycling	9.8	**2.6**	(7.2)	**25.0**	**10%**
Chemicals	16.7	**15.8**	(0.9)	**75.0**	**21%**
Consumer Industry & Agriculture Business	9.5	**10.5**	+1.0	**40.0**	**26%**
Retail & Consumer Service	14.2	**16.3**	+2.1	**70.0**	**23%**
Others	2.3	**2.9**	+0.6	**15.0**	**19%**
Total	84.9	**82.2**	(2.7)	**400.0**	**21%**

* Effective April 1, 2025, Sojitz Group reorganized several segments and changed its reporting figures for FY2024.

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Slides 9 through 11 shows the breakdown by segment for PL-related results and forecasts.

Slide 9 presents gross profit, which I have already discussed.

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Summary of Profit by Segment

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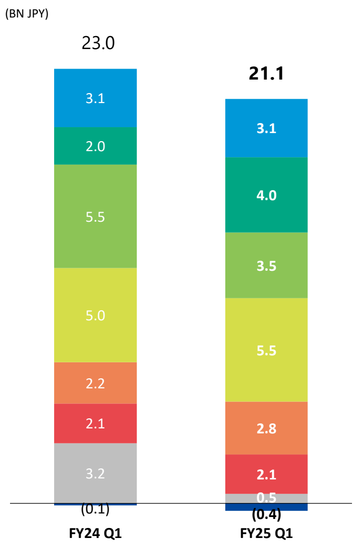

(BN JPY)

	FY24 Q1	FY25 Q1	Difference	Main Factors
Automotive	(0.1)	**(0.4)**	(0.3)	Profit declined in the Puerto Rico automobile sales business due to the impact of U.S. tariffs
Aerospace, Transportation & Infrastructure	3.1	**3.1**	0.0	Relatively unchanged year on year
Energy Solutions & Healthcare	2.0	**4.0**	+2.0	Profit increased due to the new consolidation and transaction growth in the energy-saving service businesses, asset replacement in solar power generation business, and profit contributions from an LNG operating company
Metals, Mineral Resources & Recycling	5.5	**3.5**	(2.0)	Profit decreased due to a decline in market prices in coal business
Chemicals	5.0	**5.5**	+0.5	Progressed steadily
Consumer Industry & Agriculture Business	2.2	**2.8**	+0.6	Profit increased due to sales volume growth in overseas fertilizer businesses
Retail & Consumer Service	2.1	**2.1**	0.0	Relatively unchanged year on year
Others	3.2	**0.5**	(2.7)	Profit declined due to a rebound from one-time gains in the previous fiscal year
Total	23.0	**21.1**	(1.9)	

Slide 10 shows YoY comparisons based on profit for the period.

Energy Solutions & Healthcare Division, Chemicals Division, and Consumer Industry & Agribusiness Division posted profit growth.

The Energy Solutions & Healthcare Division saw gains from newly consolidated energy-saving service businesses and contributions from existing operations, as well as increased production volume at an LNG operating company and asset replacement in the solar power generation business.
The Chemicals Division continued to perform steadily across its businesses.
The Consumer Industry & Agribusiness Division posted gains due to increased sales volume in overseas fertilizer businesses, particularly in Thailand.

On the other hand, the Metals, Mineral Resources & Recycling Division, Automotive Division, and Others Segment posted declines.
The Metals, Mineral Resources & Recycling Division was impacted by falling market prices in the coal business.
The Automotive Division saw declines due to the negative impact of U.S. tariffs on the automobile sales business of Hyundai Motor Company (Hyundai) in Puerto Rico.
The decline in Others Segment was due to the absence of one-time gains from changes in equity following public offering by SAKURA internet Inc. recorded in the same period last year.

FY25 Forecast Profit for the Year by Segment

(BN JPY)

	FY25 Q1	FY25 Forecast	vs. Forecast	Outlook
Automotive	(0.4)	6.0	—	Earnings contributions anticipated from automotive sales businesses in Panama Focus on breaking even in Australian used car business Ongoing monitoring of impacts of U.S. tariffs
Aerospace, Transportation & Infrastructure	3.1	12.5	25%	Continued steady performance is expected in aircraft- and defense-related transactions
Energy Solutions & Healthcare	4.0	23.0	17%	Earnings contributions are anticipated from energy-saving service businesses and an LNG operating company and new earnings contributions from new investments
Metals, Mineral Resources & Recycling	3.5	25.0	14%	Continued focus on strengthening production capacity in the Australian coal business
Chemicals	5.5	20.0	28%	Overseas trading businesses are performing steadily Start of earnings contributions from a new investment
Consumer Industry & Agriculture Business	2.8	8.5	33%	Performance generally as forecast
Retail & Consumer Service	2.1	13.0	16%	Performance generally as forecast Earnings contributions are anticipated from marine products businesses and domestic retail businesses
Others	0.5	7.0	7%	Earnings contributions from digital-related subsidiaries, asset replacement, and company-wide tax gains/losses are expected
Total	21.1	115.0	18%	

Slide 11 presents the current view of each segment's progress toward the full-year forecast. Overall progress stands at 18%. By segment, all divisions except the Automotive Division and the Metals, Mineral Resources & Recycling Division are progressing as planned or ahead of schedule.

The Aerospace, Transportation & Infrastructure Division is expected to continue performing steadily, driven by aircraft-related and defense-related transactions.
Although the Energy & Healthcare Division appears to have a low progress rate, we do not view this as a concern, as earnings from an LNG operating company is expected to be concentrated in H2, and contributions from new investments are also anticipated.
In the Chemicals Division, in addition to the steady performance of existing businesses, earnings contributions from NIPPON A&L Inc. (NIPPON A&L), which we invested in this June, is also expected.
The Consumer Industry & Agribusiness Division tends to generate significant profits from overseas fertilizer businesses in H1.
The Retail & Consumer Service Division will continue to monitor the recovery in consumption in Vietnam, but we expect contributions from steady domestic retail businesses and marine product-related businesses.

The Automotive Division and the Metals, Mineral Resources & Recycling Division are being viewed with some caution.
In the Automotive Division, we expect contributions from Latin American businesses such as the Panama automobile sales business. Although the used car sales business in Australia posted a loss in Q1, we are seeing improvements in store profitability and will continue working toward eliminating losses for the full year. Meanwhile, the Puerto Rico automobile sales business continues to be negatively impacted by U.S. tariffs, and we will continue to monitor the situation closely.
In the Metals, Mineral Resources & Recycling Division, the coal businesses in Australia are being affected by market conditions, and production volumes have not yet increased. We will continue to focus on strengthening production capacity.

Cash Flow Management

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- Approximately **70%** of core operating cash flow over the three-year period to be allocated to **growth investments**—including human capital investments—for strengthening the foundation for future growth, with the remaining **30%** allocated to **shareholder returns**
- Investments are being steadily executed in line with the plan, and continuing to execute **high-quality projects with speed**

	(BN JPY)	MTP2020 - 2023 6-Year Aggregate Results (FY18 - FY23)	MTP2026 3-Year Aggregate Forecast (FY24 - FY26)	FY24	FY25 Q1	FY25 Forecast	vs. Forecast
Cash inflow	Core operating CF [*1]	602.0	450.0	135.0	32.0	145.0	22%
	Asset Replacement (Investment recovery)	451.0	180.0	22.5	4.5	50.0	9%
Cash outflow	New Investments	(709.5)	(600.0)	(103.0)	(55.0)	(200.0)	28%
	Capex and others		(40.0)	(31.0)	(8.5)	(25.0)	34%
	Shareholder Returns [*2]	(204.0)	(130.0)	(55.5)	(22.5)	(45.0)	50%
	Core CF [*3]	139.5	(140.0)	(32.0)	(49.5)	(75.0)	—

*1 "**Core operating cash flow**" = Cash flow after deducting changes in working capital and others from operating cash flows calculated for accounting purposes
*2 Include acquisition of treasury stock
*3 "**Core cash flow**" = Core operating cash flow + Post-adjustment, net cash provided by (used in) investing activities – Dividends paid – Purchase of treasury stock
(Post-adjustment, net cash provided by (used in) investing activities are net cash provided by (used in) investing activities after adjustment for changes in long-term operating assets, etc.)

Slide 12 outlines the status of cash flow management and slide 13 covers the status of investments and asset replacement.

FY25 Q1 Investments and Asset Replacement

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Total Investments	**JPY55.0bn**		
Major Cases	**Essential infrastructure**	**JPY30.0bn**	• Public infrastructure developer in Australia • Primary healthcare business in Singapore etc.
	Food value chain	**JPY0.5bn**	
	Energy and materials solutions	**JPY13.5bn**	• Manufacturing, sales and R&D businesses of SBR latexes and ABS resins etc.
	Others	**JPY11.0bn**	• Automobile sales business in Panama etc.

Total Asset Replacement	**JPY4.5bn**
Major Cases	• Sale of domestic solar power generation business • Sale of cross-shareholdings etc.

● Automotive ● Aerospace, Transportation & Infrastructure ● Energy Solutions & Healthcare ● Metals, Mineral Resources & Recycling ● Chemicals ● Consumer Industry & Agriculture Business ● Retail & Consumer Service ● Others

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Creating the "Sojitz Growth Story"

Transformation of portfolio to advance Sojitz to its Next Stage through creating the Sojitz Growth Story

Expansion of new investments

- Pursuit of capacity acquisition and business expansion **in fields with sustainable growth potential**
- Ongoing investment **in business fields where Sojitz can leverage its competitive edge**
- Creation of multiple distinctly **Sojitz revenue-generating clusters of businesses (*Katamari*)**

Enhancement of existing businesses

- **Utilization of existing strengths** to enhance functions while **bolstering earnings power**
- **Co-creation with external partners**, provision of new value, and expansion of operations
- **Profitability improvement and divesture judgment** with regard to loss-making and underperforming businesses

Under our Medium-term Management Plan 2026, which began in April last year, we are committed to realizing the "Sojitz Growth Story" by building revenue-generating clusters of businesses (*Katamari*) of attractive businesses that reflect Sojitz's identity. By sharing this process with our stakeholders, we aim to enhance growth expectations and improve the price earnings ratio (PER).
To accelerate the realization of this growth story, we continue to focus on "expanding new investments" and "enhancing existing businesses."

As shown on Slide 13, we have steadily executed investments that contribute to future growth.
In FY25, the second year of the Medium-term Management Plan 2026, we intend to further accelerate structural reforms in underperforming business areas as part of our efforts to refine existing businesses.

Today, we highlight three examples of the Sojitz Growth Story starting with the chemicals business on slide 15.

In our chemical businesses, we have been creating value for customers and strengthening our business by anticipating changes in the supply chain and offering diverse proposals to a broad customer base. As a result of efforts to reinforce our trading functions, we have achieved profit growth exceeding JPY 10 billion compared to the profit level before COVID-19 pandemic.

In June 2025, we acquired NIPPON A&L as a consolidated subsidiary. The company manufactures, sells, and develops materials used in automotive and home appliance resins, lithium-ion batteries, and paper coatings. We have worked closely with NIPPON A&L for over 20 years, particularly in lithium-ion battery materials. This new investment in areas of expertise allows us to expand into new areas such as manufacturing, while also creating new trading opportunities to further strengthen our earnings base and profitability.

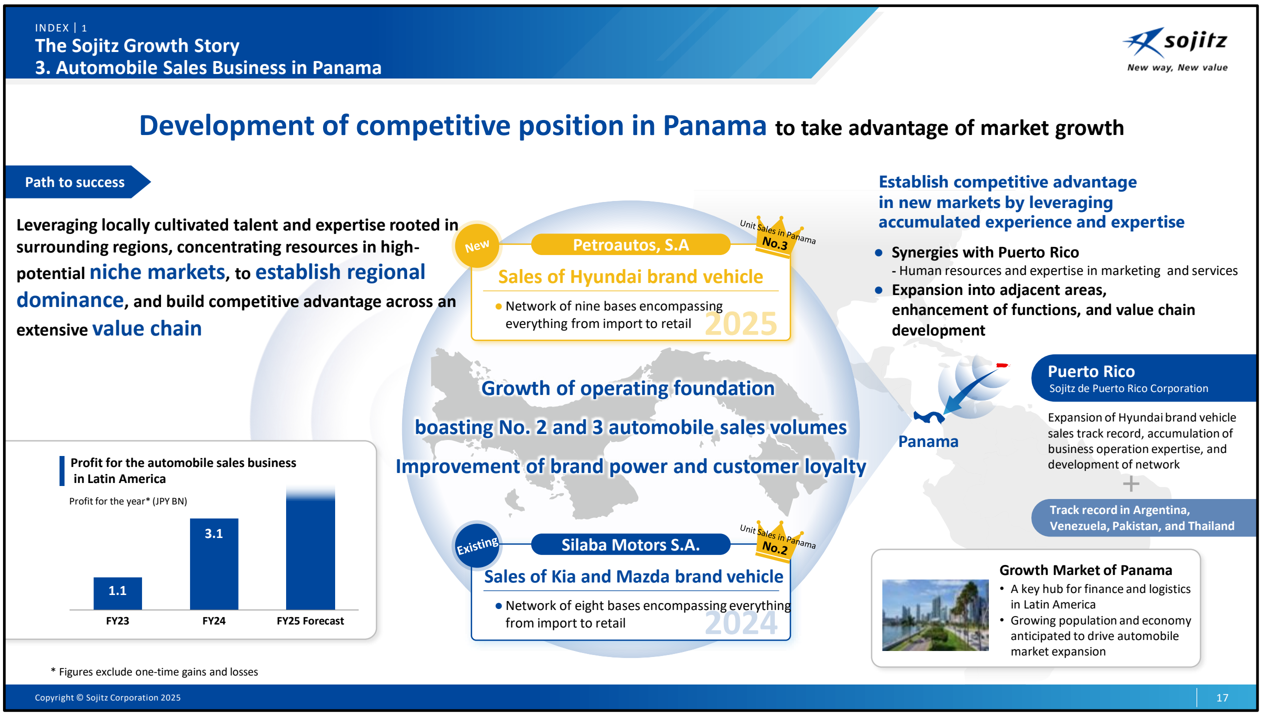
Our paths to success in the chemical businesses are clear, and by achieving and strengthening many paths, we aim to achieve target profit of JPY 30 billion in the Next Stage immediately.

Slide 16 shows the Sojitz Growth Story in aviation-related business.

For nearly 70 year, since 1956, we have served as a sales agent for The Boeing Company, delivering over 1,000 aircraft to domestic airlines. We have also long served as an agent for Western defense manufacturers, contributing to Japan's national security. Leveraging our extensive industry network, information-gathering capabilities, foresight, and highly specialized human capital, we have expanded into new areas such as asset businesses (e.g., leasing), operational businesses (e.g., business jets), infrastructure businesses (e.g., airports), and service businesses (e.g., JALUX Inc. and in-flight catering).

Recently, business jet operations, launched in 2003, provides aircraft sales support, operation management, and charter services, and has become to generate profit more than JPY 1 billion. The other day, we announced a co-ownership service for business jets to meet customer needs and will further expand the business.

We will create the Sojitz Growth Story by forecasting changes in the aviation market and continuously creating new value and revenue opportunities with the foundation of accumulated history and results.



On slide 17, automobile sales business in Panama is shown as a Sojitz Growth Story in automotive business.

In this business, we need to change our strategy continuously according to strategies of automobile manufacturers or market characteristics. One of our current path to success is to focus on “niche markets with growth potential,” where we can “leverage our expertise to provide high-value-added services” and “build a competitive position.” This strategy is being realized in our Panama businesses. Our success in Hyundai sales in Puerto Rico and our expertise and human capital in niche markets earned the trust of automobile manufacturer, leading to this new investment.

Our growth story in this business area is further enhancing profitability by building and deepening the value chain—including imports, retail, services, used cars, auto financing, logistics, and insurance. We will continue to expand businesses that can execute such path to success.

Commodity Prices, Foreign Exchange, and Interest Rate

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	FY24 Results (Apr. - Jun. Avg.)	FY25 Assumptions (Annual Avg.)	FY25 Results (Apr. - Jun. Avg.)	Latest Data (As of Jul. 24, 2025)
Coking coal *1	US$242/t	US$180/t	US$184/t	**US$176/t**
Thermal coal *1	US$136/t	US$100/t	US$100/t	**US$110/t**
Crude oil (Brent)	US$85.0/bbl	US$70.0/bbl	US$66.7/bbl	**US$69.2/bbl**
Exchange rate *2	JPY158.2/US$	JPY145.0/US$	JPY143.8/US$	**JPY146.5/US$**
Interest Rate (TIBOR)	0.22%	1.00%	0.78%	**0.77%**

*1 Coal prices are based on standard market prices and therefore differ from the Company's selling prices.
*2 Impact of fluctuations in the exchange rate on earnings: JPY1/US$ change alters gross profit by approx. JPY0.8bn annually, profit for the year by approx. JPY0.3bn annually, and total equity by approx. JPY2.0bn annually.

Please refer to slide 18 and onwards for commodity prices, foreign exchange rate, interest rate assumptions and results, shareholder returns, segment information, and supplemental data.

Lastly, once again, our company-wide progress in Q1 was generally in line with expectations. While there were some impacts from U.S. tariffs, we believe they can be managed within the JPY 5.0 billion range incorporated into our initial forecast. In addition to tariffs and from geopolitical perspective, there are many factors that require continued attention. Nevertheless, we remain committed to careful management while steadily advancing our growth initiatives toward the Next Stage, which includes our targets of doubling growth, achieving JPY 200 billion in profit for the year, 15% ROE, and a market capitalization of JPY 2 trillion.

We understand that the progress reported in our first-quarter earnings tends to appear modest, which may cause concern each year. However, we would like to emphasize that our internal plan is based on a 40:60 split between the first and second halves of the fiscal year, and we ask for your understanding on this point.

From the voices shared during today's Q&A session, we sensed concern regarding the achievement of our full-year targets. As we move through the second year of our Medium-term Management Plan, we are working to transform our business foundation and structure by steadily delivering results and executing new investments. We intend to continue communicating these efforts with you from the second quarter onward. We sincerely appreciate your continued interest and support for Sojitz.

Thank you very much for your time today.

Shareholder Returns Policy

sojitz
New way, New value

- **10% increase in dividends YoY (from JPY150 to JPY165)** based on progressive and predictable stable dividend policy
- **Stock repurchase, with an upper limit of JPY10.0bn or 2,800,000 shares,** was decided (announced in May 2025) based on stock price and core operating cash flow trends, and is in progress.

Shareholder Returns Policy

※Referred to in MTP2026

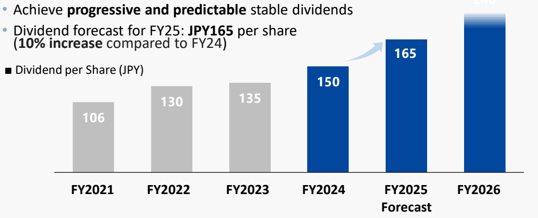
Shareholder Returns

Approx. **30%** of **core operating CF (3 years total)** is allocated to shareholder returns

- **Progressive dividend**
  4.5% of **shareholder equity**
- **Flexible stock repurchase**
  in case of surplus cash flow

Dividend

- Achieve **progressive and predictable** stable dividends
- Dividend forecast for FY25: **JPY165** per share (**10% increase** compared to FY24)



Stock repurchase

- **Decided to execute stock repurchase up to JPY10.0bn or 2,800,000 shares** on May 1, 2025.
  (Period of repurchase: May 2, 2025, to July 31, 2025)
- As of the end of June 2025, about **1,900,000 shares**, approx. **JPY6.7bn**, **have been executed**.

- **Total amount of stock repurchase (cash outflow basis)**

FY2021	FY2022	FY2023	FY2024	FY2025 Forecast
JPY15.0bn	JPY0.0bn	JPY42.6bn	JPY24.0bn*	JPY10.0bn

* Include a part of stock repurchase announced on Feb. 22, 2024.