Consolidated Financial Results
for the First Half Ended September 30, 2025 (IFRS Accounting Standards)

October 30, 2025

Sojitz Corporation
(URL https://www.sojitz.com/en/)

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Security code: 2768
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Scheduled date of delivery of dividends: December 1, 2025
Supplementary materials for the semiannual financial results: Yes
Investor conference for the semiannual financial results: Yes

(Rounded down to millions of Japanese Yen)

1. Consolidated Financial Results for the First Half Ended September 30, 2025 (April 1, 2025 – September 30, 2025)

(1) Consolidated Operating Results

(Description of % is indicated as the change rate compared with the same period last year)

	Revenue		Profit before tax		Profit for the period		Profit for the period attributable to owners of the Company		Total comprehensive income for the period	
For the first half ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	1,240,346	0.4	53,791	(8.9)	47,027	1.6	45,275	2.2	47,737	(12.9)
September 30, 2024	1,235,225	4.0	59,022	(8.5)	46,277	(6.4)	44,311	(7.6)	54,791	(50.0)

	Basic earnings per share	Diluted earnings per share
For the first half ended	Yen	Yen
September 30, 2025	216.45	216.45
September 30, 2024	203.93	203.93

Note: Basic earnings per share and diluted earnings per share are calculated based on profit attributable to owners of the Company.

(2) Consolidated Financial Position

	Total assets	Total equity	Total equity attributable to owners of the Company	Total equity attributable to owners of the Company ratio
As of	Millions of yen	Millions of yen	Millions of yen	%
September 30, 2025	3,249,395	1,023,887	980,445	30.2
March 31, 2025	3,087,252	1,007,616	968,956	31.4

2. Cash Dividends

	Cash dividend per share				
	First quarter	Second quarter	Third quarter	Year end	Annual
For the year ended	Yen	Yen	Yen	Yen	Yen
March 31, 2025	―	75.00	―	75.00	150.00
March 31, 2026	―	82.50			
March 31, 2026 (forecast)			―	82.50	165.00

Note: Changes in cash dividend forecast: No

3. Consolidated Earnings Forecast for the Year Ending March 31, 2026 (April 1, 2025 – March 31, 2026)

(Description of % is indicated as the change rate compared with the same period last year)

	Profit attributable to owners of the Company		Basic earnings per share
For the year ending March 31, 2026	Millions of yen	%	Yen
Full-year	115,000	3.9	551.23

Note1: Changes in full-year earnings forecast: No
Note2: Basic earnings per share is calculated based on profit attributable to owners of the company.
Note3: The Company decided that, at a meeting of its Board of Directors held on May 1, 2025, it has authorized the purchase of treasury stock. The basic earnings per share in the consolidated earnings forecast for the year ending March 31, 2026 takes into account the effect of such purchase of treasury stock.

4. Others

(1) Changes in major subsidiaries during the period: No

(2) Accounting policy changes and accounting estimate changes

1. Changes in accounting policies required by IFRS Accounting Standards: No
2. Changes due to other reasons: Yes
3. Accounting estimate change: No

(3) Number of outstanding shares at the end of the periods (Common Stock):

1. Number of outstanding shares at the end of the periods (Including treasury stock):
   As of September 30, 2025: 210,000,000 As of March 31, 2025: 225,000,000

2. Number of treasury stock at the end of the periods:
   As of September 30, 2025: 1,937,416 As of March 31, 2025: 14,170,715

3. Average number of outstanding shares during the periods:
   For the first half ended September 30, 2025 (accumulative): 209,174,673
   For the first half ended September 30, 2024 (accumulative): 217,282,569

Note1: The Company established the Executive Compensation Board Incentive Plan Trust. The trust account associated with this trust holds shares of the Company’s stock, which are included in the number of treasury stock; 1,285,296 stocks in the first half ended September 30, 2025 and 1,320,504 stocks in the fiscal year ended March 31, 2025.
Note2: The number of outstanding shares decreased by 15,000,000 shares due to the cancellation of treasury stock on August 29, 2025.

* Review by certified public accountants or the accounting auditor of the attached quarterly consolidated financial statements: No

* Important Note Concerning the Appropriate Use of Business Forecasts and other notices:
- This document contains forward-looking statements based on information available to the company at the time of disclosure and certain assumptions that management believes to be reasonable. Sojitz makes no assurances as to the actual results and/or other outcomes, which may differ substantially due to various factors including changes in economic conditions in key markets, both in and outside of Japan, and exchange rate movements.
- Materials on financial results will be posted on the Company's web site. The Company will also hold an IR meeting on the financial results for the first half ended September 30, 2025 for analysts and institutional investors on October 30, 2025. Contents (materials and videos) of the meeting and a condensed transcript of Q&A session will be posted on the Company's web site immediately after the meeting.

Table of Contents

1. Analysis of Business Results 2
  (1) Consolidated Operating Results 2
  (2) Consolidated Financial Position 4
  (3) Consolidated Cash Flows 5
  (4) Consolidated Earnings Forecast 5
  (5) Profit Distribution Policy 6
2. Consolidated Financial Statements 7
  (1) Consolidated Statements of Financial Position 7
  (2) Consolidated Statements of Profit or Loss 8
  (3) Consolidated Statements of Profit or Loss and Other Comprehensive Income 9
  (4) Consolidated Statements of Changes in Equity 10
  (5) Consolidated Statements of Cash Flows 12
  (6) Assumption for Going Concern 13
  (7) Accounting Policy Changes 13
  (8) Changes in Presentation 13
  (9) Segment Information 14

1. Analysis of Business Results

(1) Consolidated Operating Results

Sojitz Corporation’s consolidated business results for the first half ended September 30, 2025, are presented below.

Revenue	Despite a decrease in revenue in Metals, Mineral Resources & Recycling segment resulting from a decline in market prices in the coal business, revenue increased in Energy Solutions & Healthcare segment as a result of the new consolidation and transaction growth in the energy-saving service businesses. As a result, revenue amounted to ¥1,240,346 million, up 0.4% year-on-year.
Gross profit	Gross profit increased by ¥5,983 million year-on-year to ¥171,608 million, mainly due to increased revenue.
Profit before tax	Although gross profit increased, profit before tax decreased by ¥5,231 million year-on-year to ¥53,791 million, mainly due to an increase in selling, general and administrative expenses.
Profit for the period	Profit for the period increased by ¥750 million year on year to ¥47,027 million, after deducting income tax expenses of ¥6,763 million from profit before tax of ¥53,791 million. Profit for the period (attributable to owners of the Company) increased by ¥964 million year-on-year to ¥45,275 million.
Total comprehensive income for the period	Total comprehensive income for the period decreased by ¥7,054 million year-on-year to ¥47,737 million, reflecting the recognition of financial assets measured at FVTOCI and foreign currency translation differences for foreign operations. Total comprehensive income for the period (attributable to owners of the Company) decreased by ¥6,298 million year-on-year to ¥47,127 million.

(In Millions of Yen)

	FY 2025 H1 Results (A)	FY 2024 H1 Results (B)	Difference (A)-(B)	Percentage change (%)
Revenue	1,240,346	1,235,225	5,121	0.4
Gross profit	171,608	165,625	5,983	3.6
Profit before tax	53,791	59,022	(5,231)	(8.9)
Profit for the period	47,027	46,277	750	1.6
Profit for the period attributable to owners of the Company	45,275	44,311	964	2.2
Total comprehensive income for the period	47,737	54,791	(7,054)	(12.9)
Total comprehensive income for the period attributable to owners of the Company	47,127	53,425	(6,298)	(11.8)

Results for the first half ended September 30, 2025, are summarized by segment below.

Effective April 1, 2025, the Company has changed the classification method for certain reportable segments, and segment results for the first half ended September 30, 2024, have been restated to reflect the change in reportable segments.
Details are described in (9) Segment Information.

(In Millions of Yen)

Segment	FY 2025 H1 Results (A)	FY 2024 H1 Results (B)	Difference (A)-(B)	Main factors of change
Automotive	772	128	644	Despite a decline in profit from the Puerto Rico automobile sales business due to the impact of U.S. tariff measures, profit increased as a result of contributions from the automobile sales businesses in Latin America.
Aerospace, Transportation & Infrastructure	10,539	5,800	4,739	Profit increased due to growth in defense- and aircraft-related transactions, as well as gains from the partial sale of the railcar leasing business.
Energy Solutions & Healthcare	7,532	5,110	2,422	Profit increased due to the new consolidation and transaction growth in the energy-saving service businesses, and profit contributions from an LNG operating company.
Metals, Mineral Resources & Recycling	7,298	11,712	(4,414)	Profit decreased due to a decline in market prices in the coal business and sluggish production efficiency.
Chemicals	10,137	9,721	416	Earnings contributions from new investment began, and progress remained steadily.
Consumer Industry & Agriculture Business	4,319	4,391	(72)	Relatively unchanged year on year.
Retail & Consumer Service	3,803	4,533	(730)	Relatively unchanged year on year.

(2) Consolidated Financial Position

Total assets on September 30, 2025 increased by ¥162,143 million from the end of the previous fiscal year to ¥3,249,395 million, mainly due to factors including new acquisition of consolidated subsidiaries.

Total liabilities increased by ¥145,872 million from the end of the previous fiscal year to ¥2,225,508 million, mainly due to an increase in interest-bearing debt from new borrowings.

Total equity attributable to owners of the Company increased by ¥11,489 million from the end of the previous fiscal year to ¥980,445 million, reflecting an increase due to the accumulation of profit for the period, despite decreases resulting from dividend payments, the acquisition of treasury stock, and a decrease in other components of equity due to foreign exchange fluctuations.

Consequently, on Spetember 30, the current ratio was 157.7%, the long-term debt ratio was 79.7%, and the equity ratio was 30.2%. Net interest-bearing debt, calculated by deducting cash and cash equivalents and time deposits from total interest-bearing debt, increased by ¥80,931 million from the end of the previous fiscal year to ¥968,221 million, and the net DER was 0.99 times.

* The equity ratio and net interest-bearing liabilities ratio are calculated based on total equity attributable to owners of the Company. Lease liabilities have been excluded from the aforementioned total interest-bearing liabilities.

Sojitz Group continues to advance financial strategies in accordance with the basic policy of maintaining and enhancing the stability of its capital structure. In addition, Sojitz has endeavored to maintain a stable financial foundation by keeping the long-term debt ratio at a certain level and by holding sufficient liquidity as a buffer against changes in the economic or financial environment.

As supplemental sources of procurement flexibility and precautionary liquidity, Sojitz has long-term commitment line agreements totaling ¥100.0 billion (unused) and US$2.575 billion (of which US$1.190 billion has been used).

(3) Consolidated Cash Flows

For the first half ended September 30, 2025, operating activities used net cash flow of ¥31,339 million, investing activities used net cash flow of ¥75,624 million, and financing activities provided net cash flow of ¥37,098 million. Sojitz ended the period with cash and cash equivalents of ¥186,627 million, reflecting the effect of exchange rate changes on cash and cash equivalents.

(Cash flows from operating activities)
Net cash provided in operating activities amounted to ¥31,339 million, an increase in inflow of ¥86,579 million year-on-year, mainly as a result of business earnings and dividends received.

(Cash flows from investing activities)
Net cash used in investing activities amounted to ¥75,624 million, an increase in outflows of ¥38,999 million year-on-year, mainly due to investments in an Australia's infrastructure developer and manufacturing, sales and R&D businesses of SBR latexes and ABS resins.

(Cash flows from financing activities)
Net cash provided by financing activities amounted to ¥37,098 million, a decrease in inflow of ¥50,450 million year-on-year, mainly as a result of procurement through borrowings despite payment of dividends and purchase of treasury stock.

(4) Consolidated Earnings Forecast

The consolidated earnings forecast for the fiscal year ending March 31, 2026, has been revised as follows:

	Initial forecast (A)	Revised forecast (B)	Difference (B-A)	Percentage change (%)
Gross profit	¥400 billion	¥380 billion	(¥20 billion)	(5.0%)
Profit before tax	¥145 billion	¥140 billion	(¥5 billion)	(3.4%)
Profit for the year	¥120 billion	¥120 billion	-	-
Profit for the year (Attributable to owners of the Company)	¥115 billion	¥115 billion	-	-

The above forecast assumes a yen/dollar rate of ¥145/US$.

(5) Profit Distribution Policy

Sojitz’s basic dividend policy and top management priority is to pay stable dividends to shareholders on an ongoing basis and to commit to enhancing shareholder value and improving its competitiveness by accumulating and effectively utilizing earnings.

Based on the basic dividend policy, under Medium-term Management Plan 2026, approximately 30% of the core operating cash flows (Note 1) over the cumulative three-year period of the plan will be allocated to shareholder returns. In addition, the plan sets a progressive dividend policy based on a shareholder’s equity DOE (Note 2) of 4.5%.

Notes 1: Core operating cash flow: Cash flow after deducting changes in working capital from operating cash flows calculated for accounting purposes

2: Shareholder’s equity DOE: Dividend paid divided by Shareholder’s equity

3: Shareholder’s equity: After deducting other components of equity from total equity at the end of the previous fiscal year.

In the year ending March 31, 2026, Sojitz plans to pay an annual dividend of ¥165 per share (interim dividend of ¥82.50 plus year-end dividend of ¥82.50) based on its basic policy.

At a meeting of the Board of Directors held on May 1, 2025, the Company resolved that the interim dividend for the fiscal year ending March 31, 2026, will be ¥82.50 per share for common shares outstanding as of September 30, 2025, the record date for the dividend. The total amount of interim dividends for the period is ¥17,271 million (effective date: December 1, 2025).

*Caution regarding Forward-looking Statements
This document contains forward-looking statements, including performance forecasts, based on information available to the Company at the time of disclosure and certain assumptions that management believes to be reasonable. Sojitz makes no assurances as to the actual results and/or other outcomes, which may differ substantially from those expressed or implied by such forward-looking statements due to various factors, including changes in economic conditions in key markets, both in and outside of Japan, and exchange rate movements. The Company will provide timely disclosure of any material changes, events, or other relevant issues.

2. Consolidated Financial Statements

(1) Consolidated Statements of Financial Position

(In Millions of Yen)

	FY 2024 (As of March 31, 2025)	FY 2025 (As of September 30, 2025)
Assets		
Current assets		
Cash and cash equivalent	192,299	186,627
Time deposits	6,883	13,137
Trade and other receivables	899,822	923,732
Derivative financial assets	4,014	6,792
Inventories	275,871	315,175
Income tax receivables	3,711	4,801
Other current assets	190,913	212,220
Subtotal	1,573,516	1,662,486
Assets held for sale	1,605	8,215
Total current assets	1,575,122	1,670,702
Non-current assets		
Property, plant and equipment	259,230	261,633
Right-of-use assets	90,729	88,586
Goodwill	151,306	168,482
Intangible assets	113,884	130,949
Investment property	8,700	8,152
Investments accounted for using the equity method	642,236	642,627
Trade and other receivables	95,742	116,233
Other investments	134,637	144,279
Derivative financial assets	364	692
Other non-current assets	5,551	6,765
Deferred tax assets	9,744	10,290
Total non-current assets	1,512,130	1,578,692
Total assets	3,087,252	3,249,395
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	596,546	626,001
Lease liabilities	19,729	20,051
Bonds and borrowings	199,725	236,848
Derivative financial liabilities	3,437	3,578
Income tax payables	8,838	10,837
Provisions	6,227	3,012
Other current liabilities	151,072	159,251
Total current liabilities	985,578	1,059,581
Non-current liabilities		
Lease liabilities	82,849	79,997
Bonds and borrowings	886,748	931,137
Trade and other payables	12,606	15,386
Derivative financial liabilities	2,828	2,050
Retirement benefits liabilities	23,279	24,580
Provisions	39,082	45,757
Other non-current liabilities	8,709	23,640
Deferred tax liabilities	37,954	43,374
Total non-current liabilities	1,094,057	1,165,926
Total liabilities	2,079,636	2,225,508
Equity		
Share capital	160,339	160,339
Capital surplus	96,782	46,786
Treasury stock	(45,701)	(5,217)
Other components of equity	190,096	189,128
Retained earnings	567,439	589,408
Total equity attributable to owners of the Company	968,956	980,445
Non-controlling interests	38,659	43,441
Total equity	1,007,616	1,023,887
Total liabilities and equity	3,087,252	3,249,395

(2) Consolidated Statements of Profit or Loss

(In Millions of Yen)

	FY 2024 6-month (From April 1, 2024 to September 30, 2024)	FY 2025 6-month (From April 1, 2025 to September 30, 2025)
Revenue		
Sale of goods	1,177,097	1,177,427
Sales of service and others	58,127	62,919
Total revenue	1,235,225	1,240,346
Cost of sales	(1,069,599)	(1,068,737)
Gross profit	165,625	171,608
Selling, general and administrative expenses	(129,306)	(144,241)
Other income (expenses)		
Gain (loss) on sale and disposal of fixed assets, net	(66)	(280)
Impairment loss of fixed assets	(84)	(210)
Gain on reorganization of subsidiaries/associates	7,186	7,345
Loss on reorganization of subsidiaries/associates	(1,019)	(43)
Other operating income	5,476	6,736
Other operating expenses	(6,359)	(5,964)
Total other income (expenses)	5,133	7,583
Financial income		
Interests earned	6,925	9,731
Dividends received	2,043	2,670
Other financial income	—	108
Total financial income	8,968	12,510
Financial costs		
Interest expenses	(12,529)	(14,609)
Other financial costs	(103)	—
Total financial costs	(12,633)	(14,609)
Share of profit (loss) of investments accounted for using the equity method	21,235	20,938
Profit before tax	59,022	53,791
Income tax expenses	(12,744)	(6,763)
Profit for the period	46,277	47,027
Profit attributable to:		
Owners of the Company	44,311	45,275
Non-controlling interests	1,966	1,751
Total	46,277	47,027

(3) Consolidated Statements of Profit or Loss and Other Comprehensive Income

(In Millions of Yen)

	FY 2024 6-month (From April 1, 2024 to September 30, 2024)	FY 2025 6-month (From April 1, 2025 to September 30, 2025)
Profit for the period	46,277	47,027
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Financial assets measured at FVTOCI	(64)	11,632
Remeasurements of defined benefit pension plans	71	(37)
Share of other comprehensive income of investments accounted for using the equity method	2,758	(696)
Total items that will not be reclassified to profit or loss	2,765	10,897
Items that may be reclassified subsequently to profit or loss		
Foreign currency translation differences for foreign operations	2,782	(6,735)
Cash flow hedges	1,443	3,000
Share of other comprehensive income of investments accounted for using the equity method	1,522	(6,453)
Total items that may be reclassified subsequently to profit or loss	5,748	(10,187)
Other comprehensive income for the period, net of tax	8,513	710
Total comprehensive income for the period	54,791	47,737
Total comprehensive income attributable to:		
Owners of the Company	53,425	47,127
Non-controlling interests	1,366	609
Total	54,791	47,737

(4) Consolidated Statements of Changes in Equity

(In Millions of Yen)

	Attributable to owners of the Company					
				Other components of equity		
	Share capital	Capital surplus	Treasury stock	Foreign currency translation differences for foreign operations	Financial assets measured at FVTOCI	Cash flow hedges
Balance as of April 1, 2024	160,339	96,448	(21,915)	107,740	79,573	11,876
Profit for the period						
Other comprehensive income				4,663	2,752	1,603
Total comprehensive income for the period	—	—	—	4,663	2,752	1,603
Purchase of treasury stock		(0)	(3,056)			
Disposal of treasury stock		(201)	202			
Dividends						
Change in ownership interests in subsidiaries without loss/acquisition of control				1		
Written put options and forward contracts with non-controlling shareholders						
Reclassification from other components of equity to retained earnings					(1,084)	
Share-based payment transaction		202				
Other changes						
Total contributions by and distributions to owners of the Company	—	0	(2,853)	1	(1,084)	—
Balance as of September 30, 2024	160,339	96,448	(24,769)	112,405	81,241	13,479

	Attributable to owners of the Company				Non-controlling interests	Total equity
	Other components of equity		Retained earnings	Total equity attributable to owners of the Company		
	Remeasurements of defined benefit pension plans	Total other components of equity				
Balance as of April 1, 2024	—	199,190	490,013	924,076	31,550	955,627
Profit for the period			44,311	44,311	1,966	46,277
Other comprehensive income	94	9,113		9,113	(599)	8,513
Total comprehensive income for the period	94	9,113	44,311	53,425	1,366	54,791
Purchase of treasury stock				(3,057)		(3,057)
Disposal of treasury stock				1		1
Dividends			(15,322)	(15,322)	(2,168)	(17,490)
Change in ownership interests in subsidiaries without loss/acquisition of control		1	(568)	(566)	2,748	2,181
Written put options and forward contracts with non-controlling shareholders			863	863		863
Reclassification from other components of equity to retained earnings	(94)	(1,178)	1,178	—		—
Share-based payment transaction				202		202
Other changes			(8)	(8)	(3,024)	(3,033)
Total contributions by and distributions to owners of the Company	(94)	(1,176)	(13,856)	(17,887)	(2,444)	(20,332)
Balance as of September 30, 2024	—	207,127	520,468	959,614	30,472	990,086

(In Millions of Yen)

	Attributable to owners of the Company					
				Other components of equity		
	Share capital	Capital surplus	Treasury stock	Foreign currency translation differences for foreign operations	Financial assets measured at FVTOCI	Cash flow hedges
Balance as of April 1, 2025	160,339	96,782	(45,701)	105,088	74,669	10,339
Profit for the period						
Other comprehensive income				(9,547)	10,907	521
Total comprehensive income for the period	―	―	―	(9,547)	10,907	521
Purchase of treasury stock		(16)	(9,963)			
Disposal of treasury stock		(93)	94			
Cancellation of treasury stock		(50,353)	50,353			
Dividends						
Change in ownership interests in subsidiaries without loss/acquisition of control				198		
Written put options and forward contracts with non-controlling shareholders						
Reclassification from other components of equity to retained earnings					(3,049)	
Share-based payment transaction		468				
Other changes						
Total contributions by and distributions to owners of the Company	―	(49,995)	40,484	198	(3,049)	―
Balance as of September 30, 2025	160,339	46,786	(5,217)	95,739	82,527	10,861

	Attributable to owners of the Company				Non-controlling interests	Total equity
	Other components of equity					
	Remeasurements of defined benefit pension plans	Total other components of equity	Retained earnings	Total equity attributable to owners of the Company		
Balance as of April 1, 2025	―	190,096	567,439	968,956	38,659	1,007,616
Profit for the period			45,275	45,275	1,751	47,027
Other comprehensive income	(30)	1,851		1,851	(1,141)	710
Total comprehensive income for the period	(30)	1,851	45,275	47,127	609	47,737
Purchase of treasury stock				(9,980)		(9,980)
Disposal of treasury stock				0		0
Cancellation of treasury stock				―		―
Dividends			(15,911)	(15,911)	(2,499)	(18,410)
Change in ownership interests in subsidiaries without loss/acquisition of control		198	(234)	(35)	(3,056)	(3,091)
Written put options and forward contracts with non-controlling shareholders			(10,113)	(10,113)		(10,113)
Reclassification from other components of equity to retained earnings	30	(3,018)	3,018	―		―
Share-based payment transaction				468		468
Other changes			(66)	(66)	9,727	9,660
Total contributions by and distributions to owners of the Company	30	(2,820)	(23,306)	(35,638)	4,172	(31,466)
Balance as of September 30, 2025	―	189,128	589,408	980,445	43,441	1,023,887

(5) Consolidated Statements of Cash Flows

(In Millions of Yen)

	FY 2024 6-month (From April 1, 2024 to September 30, 2024)	FY 2025 6-month (From April 1, 2025 to September 30, 2025)
Cash flows from operating activities		
Profit for the period	46,277	47,027
Depreciation and amortization	21,006	24,781
Impairment loss of fixed assets	84	210
Financial (income) costs	3,664	2,098
Share of (profit) loss of investments accounted for using the equity method	(21,235)	(20,938)
(Gain) loss on sale and disposal of fixed assets, net	66	280
Income tax expenses	12,744	6,763
Changes in trade and other receivables	2,266	(4,631)
Changes in inventories	(9,344)	(17,995)
Changes in trade and other payables	(96,649)	13,889
Changes in other assets and liabilities	(15,890)	(17,831)
Changes in retirement benefits liabilities	(139)	(476)
Others	(6,247)	(6,501)
Subtotal	(63,395)	26,675
Interests earned	4,622	4,723
Dividends received	21,190	24,260
Interests paid	(12,017)	(14,109)
Income taxes paid	(5,639)	(10,209)
Net cash provided (used) by/in operating activities	(55,240)	31,339
Cash flows from investing activities		
Purchase of property, plant and equipment	(16,800)	(21,563)
Proceeds from sale of property, plant and equipment	883	427
Purchase of intangible assets	(1,504)	(2,753)
(Increase) decrease in short-term loans receivable	173	(1,383)
Payment for long-term loans receivable	(6,791)	(467)
Collection of long-term loans receivable	2,512	1,065
Net proceeds from (payments for) acquisition of subsidiaries	(5,199)	(49,091)
Net proceeds from (payments for) sale of subsidiaries	(1,444)	7,181
Purchase of investments	(10,093)	(14,602)
Proceeds from sale of investments	7,366	11,791
Others	(5,728)	(6,225)
Net cash provided (used) by/in investing activities	(36,625)	(75,624)
Cash flows from financing activities		
Increase (decrease) in short-term borrowings and commercial papers	79,793	31,279
Proceeds from long-term borrowings	251,645	380,063
Repayment of long-term borrowings	(207,304)	(344,613)
Proceeds from issuance of bonds	—	11,234
Redemption of bonds	(10,000)	—
Repayment of lease liabilities	(8,566)	(8,794)
Proceeds from sale of subsidiary’s interests to non-controlling interest holders	—	175
Payment for acquisition of subsidiary’s interests from non-controlling interest holders	(733)	(3,516)
Proceeds from share issuance to non-controlling interest holders	3,085	364
Proceeds from sales of treasury stock	121	38
Purchase of treasury stock	(3,056)	(9,963)
Dividends paid	(15,322)	(15,911)
Dividends paid to non-controlling interest holders	(2,113)	(2,594)
Others	—	(662)
Net cash provided (used) by/in financing activities	87,548	37,098
Net increase (decrease) in cash and cash equivalents	(4,317)	(7,186)
Cash and cash equivalents at the beginning of the year	196,275	192,299
Effect of exchange rate changes on cash and cash equivalents	(268)	1,514
Cash and cash equivalents at the end of the period	191,688	186,627

(6) Assumption for Going Concern

None

(7) Accounting Policy Changes

The accounting policies applied by the Group in the Consolidated Financial Statements are the same as those applied in those for the previous fiscal year, except for the following major standards, which were newly early adopted in the first half ended September 30, 2025.

IFRS	Title	Summaries of new / amended standards and interpretations
IFRS 9 IFRS 7	Financial Instruments Financial Instruments: Disclosures (amended in December 2024)	Amendments to accounting for Contracts Referencing Nature-dependent Electricity

The adoptions of new standards had no material impact on the Consolidated Financial Statements.

(8) Changes in Presentation

“Purchase commitments for non-controlling interests’ shares”, which was separately presented in the Consolidated Statements of Changes in Equity for the first half ended September 30, 2024, has been changed to “Written put options and forward contracts with non-controlling shareholders” for the first half ended September 30, 2025 in order to aggregate items with similar characteristics and provide more structured presentation.

As a result, the amount of 863 million yen which was presented in “Retained earnings” under “Purchase commitments for non-controlling interests’ shares” in the Consolidated Statements of Changes in Equity for the first half ended September 30, 2024, has been reclassified as “Written put options and forward contracts with non-controlling shareholders” for the first half ended September 30, 2025.

(9) Segment Information

For the first half ended September 30, 2024 (April 1, 2024 – September 30, 2024)

(In Millions of Yen)

	Reportable Segments					
	Automotive	Aerospace, Transportation & Infrastructure	Energy Solutions & Healthcare	Metals, Mineral Resources & Recycling	Chemicals	Consumer Industry & Agriculture Business
Total revenue	217,046	32,577	77,726	247,110	295,672	139,705
Gross profit	32,396	13,185	16,459	15,945	33,052	19,316
Selling, general and administrative expenses	(29,224)	(8,710)	(16,679)	(8,114)	(17,224)	(12,872)
Share of profit (loss) of investments accounted for using the equity method	573	2,844	6,747	8,825	(8)	638
Profit for the period (attributable to owners of the Company)	128	5,800	5,110	11,712	9,721	4,391
Segment assets (As of March 31, 2025)	289,703	378,835	606,131	487,116	309,716	244,131

	Reportable segments		Others	Reconciliations	Consolidated
	Retail & Consumer Service	Total			
Total revenue	202,571	1,212,410	23,175	(360)	1,235,225
Gross profit	29,839	160,196	5,794	(364)	165,625
Selling, general and administrative expenses	(24,698)	(117,524)	(12,317)	535	(129,306)
Share of profit (loss) of investments accounted for using the equity method	1,459	21,080	131	23	21,235
Profit for the period (attributable to owners of the Company)	4,533	41,398	979	1,933	44,311
Segment assets (As of March 31, 2025)	586,847	2,902,482	332,865	(148,095)	3,087,252

For the first half ended September 30, 2025 (April 1, 2025 – September 30, 2025)

(In Millions of Yen)

	Reportable Segments					
	Automotive	Aerospace, Transportation & Infrastructure	Energy Solutions & Healthcare	Metals, Mineral Resources & Recycling	Chemicals	Consumer Industry & Agriculture Business
Total revenue	199,183	32,307	154,087	200,495	288,346	133,527
Gross profit	30,088	14,072	27,765	6,159	35,045	18,761
Selling, general and administrative expenses	(29,975)	(9,212)	(26,026)	(7,667)	(19,579)	(12,299)
Share of profit (loss) of investments accounted for using the equity method	650	2,057	7,855	8,563	(61)	765
Profit for the period (attributable to owners of the Company)	772	10,539	7,532	7,298	10,137	4,319
Segment assets (As of September 30, 2025)	317,737	348,954	648,346	481,827	366,112	247,473

	Reportable segments		Others	Reconciliations	Consolidated
	Retail & Consumer Service	Total			
Total revenue	208,448	1,216,395	24,290	(338)	1,240,346
Gross profit	33,271	165,164	6,780	(335)	171,608
Selling, general and administrative expenses	(26,922)	(131,682)	(12,935)	376	(144,241)
Share of profit (loss) of investments accounted for using the equity method	1,188	21,019	(102)	21	20,938
Profit for the period (attributable to owners of the Company)	3,803	44,402	(203)	1,077	45,275
Segment assets (As of September 30, 2025)	627,916	3,038,367	334,976	(123,948)	3,249,395

The reconciliation of "Profit for the period (attributable to owners of the parent)" mainly consists of the difference between the Group's actual income tax expenses and income tax expenses allocated to each segment based on the calculation method established internally, as well as dividend income related to unallocated corporate assets. The reconciliation of segment assets mainly consists of the elimination of inter-segment transactions and unallocated corporate assets, which primarily include surplus funds held in cash and cash equivalents and investment securities.

Effective April 1, 2025, the Company partially reorganized its Aerospace, Transportation & Infrastructure and Energy Solutions & Healthcare and changed its reporting segment classification method. Segment information for the first half ended September 30, 2024 has been restated to reflect the change in reportable segments

New way, New value

Presentation Materials for Financial Results for the First Half Ended September 30, 2025

Progress of Medium-term Management Plan 2026 -Set for Next Stage-

October 30, 2025

Sojitz Corporation

Index

INDEX | 1

Progress of Medium-term Management Plan 2026 -Set for Next Stage-

INDEX | 2

Financial Results for the First Half Ended September 30, 2025
and Full Year Forecast of Fiscal Year Ending March 31, 2026

INDEX | 3

Segment Information

INDEX | 4

Supplemental Information

INDEX | 1

Progress of Medium-term Management Plan 2026 -Set for Next Stage-

FY25 H1 Summary

- Profit for the period of JPY45.3bn in FY2025 H1, representing profit **progress of 39%** toward full-year forecast, in line with expectations
- Results in line with in full-year forecast, despite revisions to segment forecasts
- **Impact of U.S. Tariffs** : **Expected to remain within the JPY5.0bn** buffer set at the beginning of the fiscal year

(BN JPY)	FY24 H1	FY25 H1	Difference	FY25 Forecast	
Profit for the period/year [*1]	44.3	**45.3** vs. Forecast 39%	+1.0	**115.0**	
Core operating cash flow [*2]	64.5	**65.5** vs. Revised forecast 47%	+1.0	**140.0**	*4
Core cash flow [*3]	4.2	**(46.4)**	(50.6)	**(70.0)**	*4

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.)

*4 Revised forecast announced on October 30, 2025

sojitz
New way, New value

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

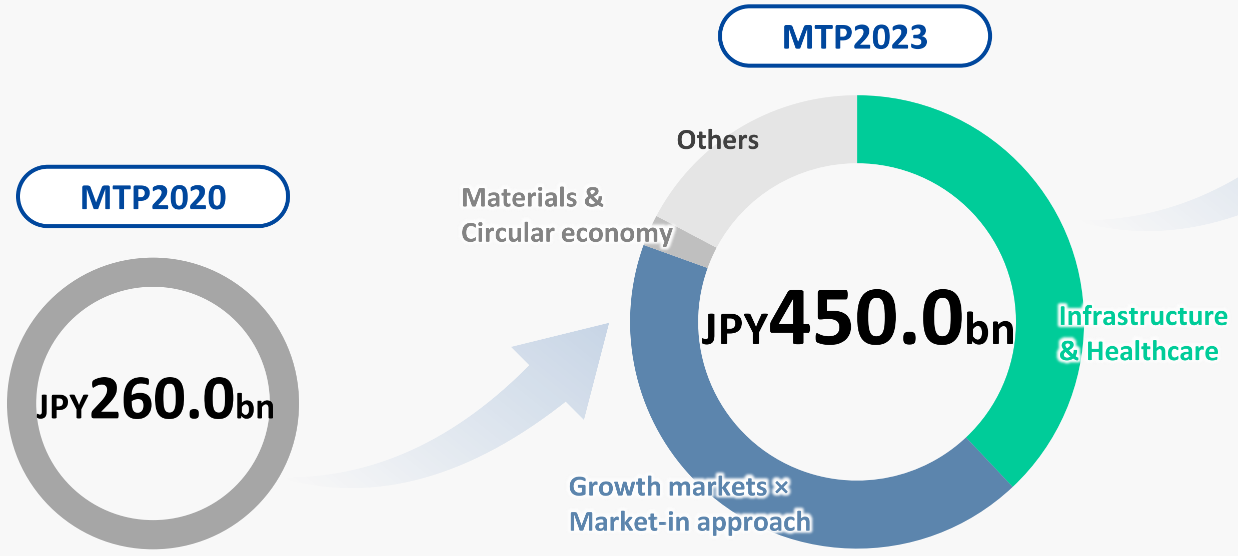
- **Utilization of existing strengths** to enhance functions while **bolstering earnings power**
- **Co-creation with external partners**, provision of new value, and expansion of operations
- **Profitability improvement and divesture judgment** with regard to loss-making and underperforming businesses

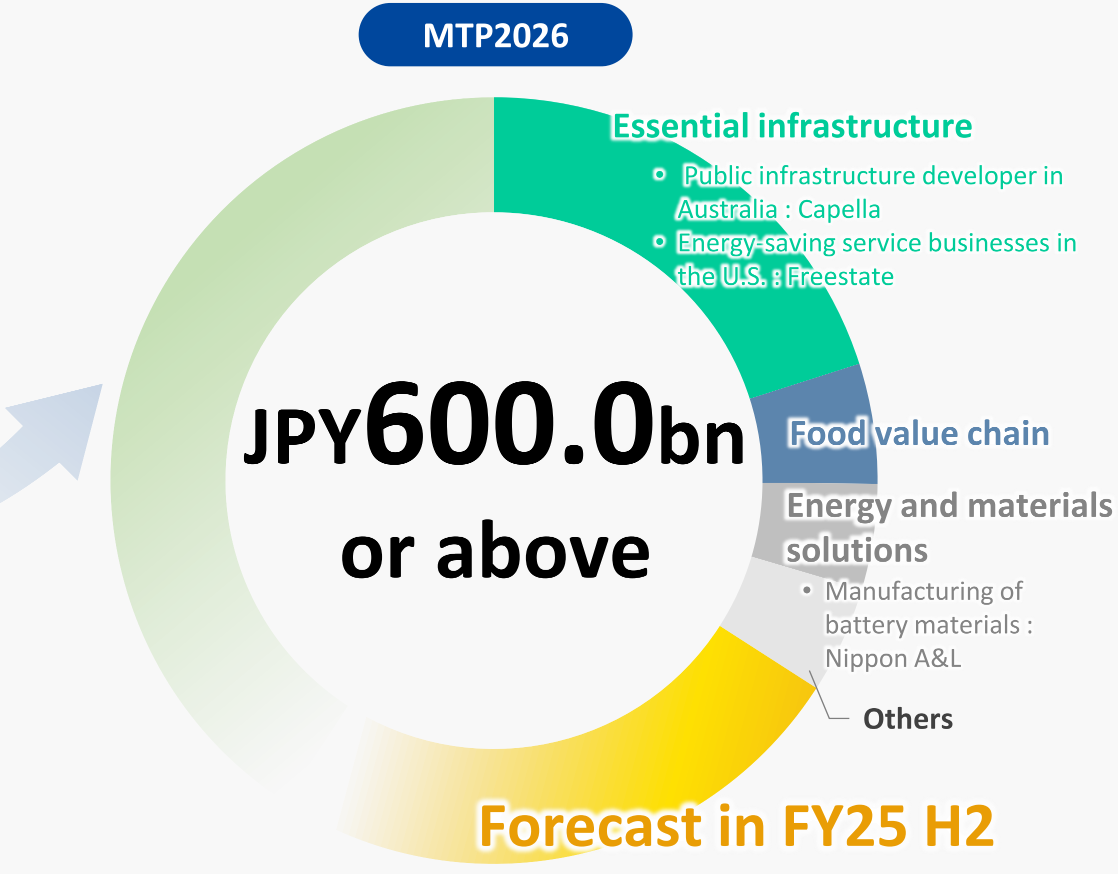
The Sojitz Growth Story - Expansion of New Investments

- **Steady progress is being made toward the execution of the JPY600.0bn investment plan** under MTP2026, aiming for doubled corporate value in the Next Stage
- Project formation is advancing mainly in the essential infrastructure domain, and expect to accumulate more projects toward the latter half of MTP2026
- **Creation of Sojitz-unique business clusters and a robust earnings base** going forward

MTP2026

Investment and Financial Discipline | with maintaining financial discipline **JPY600.0bn Investment Plan**





The Sojitz Growth Story - Enhancement of Existing Businesses

- Strengthening of trading businesses and expansion of manufacturing capabilities in the chemical business
  Earnings growth in the food value chain through enhancement of each business and connection of functions
- Continuous value co-creation with external partners to achieve further growth
- Thorough review and evaluation of each underperforming business, with **accelerated structural reforms**

Strength augmentation and function enhancement

Chemical business

Food value chain

- Maximizing added value by **expanding business domains along the value chain**, beyond strengthening individual businesses in areas of established competitive advantage

etc.

Collaboration with external partners

Marine vessel business

North American railcar leasing business

- Transference of holdings in existing businesses to external partners more suited to their operation while continuing to provide the functions that are strengths of Sojitz
- **Development of frameworks for ongoing growth** by expanding business scale through growth together with partners

etc.

Rehabilitation of loss-making and underperforming businesses

Accelerating structural reforms in **underperforming segments** toward the Next Stage

- Individual review and assessment of businesses for improvement, asset replacement, or withdrawal, through management-led decision-making, followed by **acceleration of structural reforms**

Automobile business

Mineral resources business

etc.

The Sojitz Growth Story 1. Trading Business Capturing Supply Chain Changes

- For many years—**anticipating supply chain changes and market needs**, strengthening trading functions
- Under our mission to **"deliver goods and services where there is a need"**—diversifying procurement sources for critical minerals such as rare earths

Energy & Materials Solutions

Rare Earths Proactive diversification of supply sources

Over 50 years of established trading routes

Securing new stable supply routes

Lynas Rare Earths

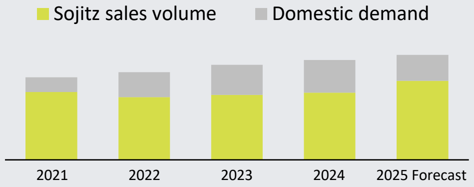
Initial investment and loan in 2011 ; Additional investment and loan in 2022 and 2023

New Project

sojitz
New way, New value

Light rare earths **Medium and heavy rare earths**

Domestic demand and Sojitz sales volume trends for light rare earths (neodymium)



boasting a domestic market share of over 70% in domestic sales

Domestic manufacturers

Gallium Seeking to develop of a new supply chain

Launch of a joint development study with the Alcoa Group in Australia toward production

- Joint business feasibility study and validation to be conducted, with a final investment decision scheduled by the end of fiscal year 2025
- Production is scheduled to commence in 2026

Alcoa ×

Establishment of stable gallium supply chain

Domestic manufacturers

Market needs

Supply chain risks

Market trends

2. Business Expansion in Uzbekistan

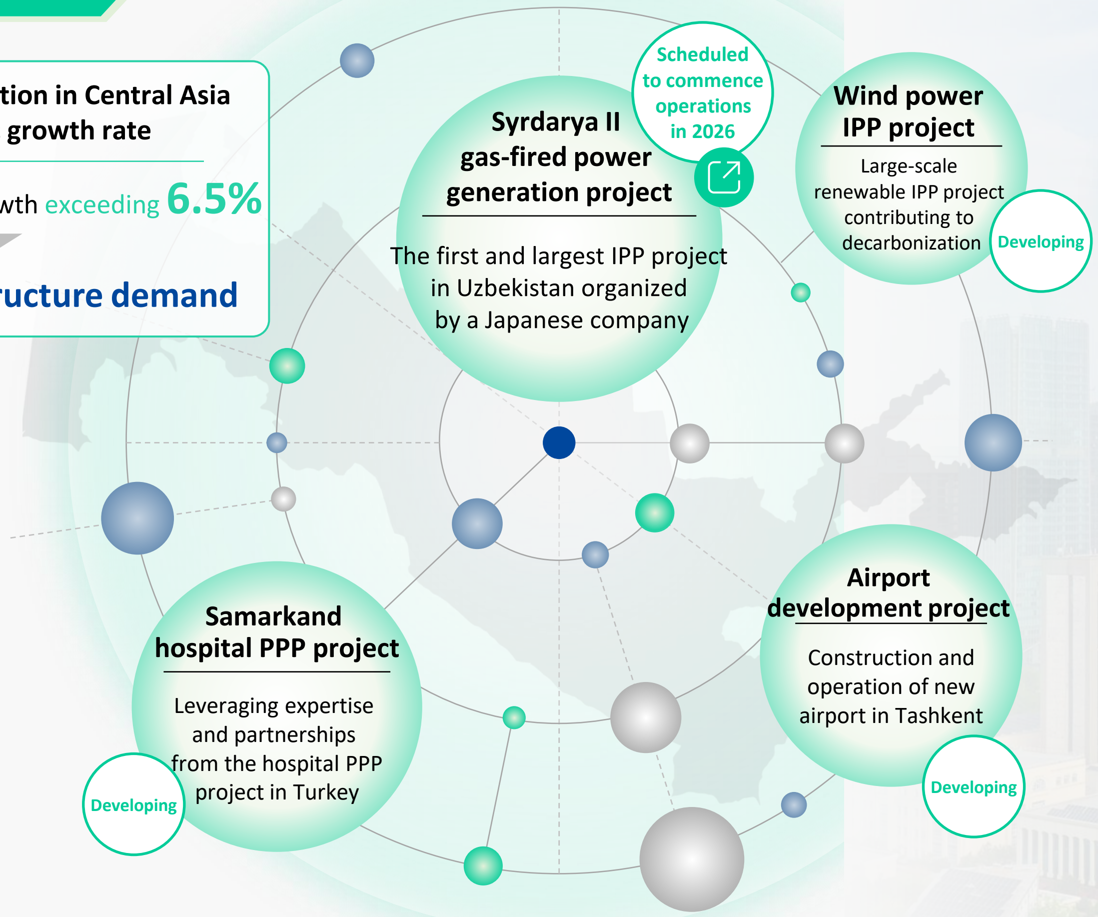
- **Anticipating** robust infrastructure demand in Uzbekistan, leveraging long-standing **trust**, **expertise**, and a well-established **network** to capture the expanding market

Essential Infrastructure

- Largest population in Central Asia
- High economic growth rate

average annual growth exceeding **6.5%**

Strong infrastructure demand



Syrdarya II gas-fired power generation project

Scheduled to commence operations in 2026

The first and largest IPP project in Uzbekistan organized by a Japanese company

Wind power IPP project

Large-scale renewable IPP project contributing to decarbonization

Developing

Samarkand hospital PPP project

Leveraging expertise and partnerships from the hospital PPP project in Turkey

Developing

Airport development project

Construction and operation of new airport in Tashkent

Developing

- **Long-term relationship with the government and partners since the 1990s**
- **Business expertise and network built over years, centered on infrastructure**

Investment target	ROI
Approx. JPY**150.0**bn (Reference value based on accumulation of promising projects over the next five years and beyond)	exceeding **10**%

Shareholder Returns Policy

- **10% increase in dividends YoY (from JPY150 to JPY165)** based on progressive and predictable stable dividend policy
- **Announced stock repurchase totaling JPY10.0bn (2.8 million shares)** in May 2025; **completed repurchase** in July 2025
- **Cancelled 15 million shares of treasury stock** in August 2025

Shareholder Returns Policy

※Referred to in MTP2026

Shareholder Returns

Approx. **30%** of

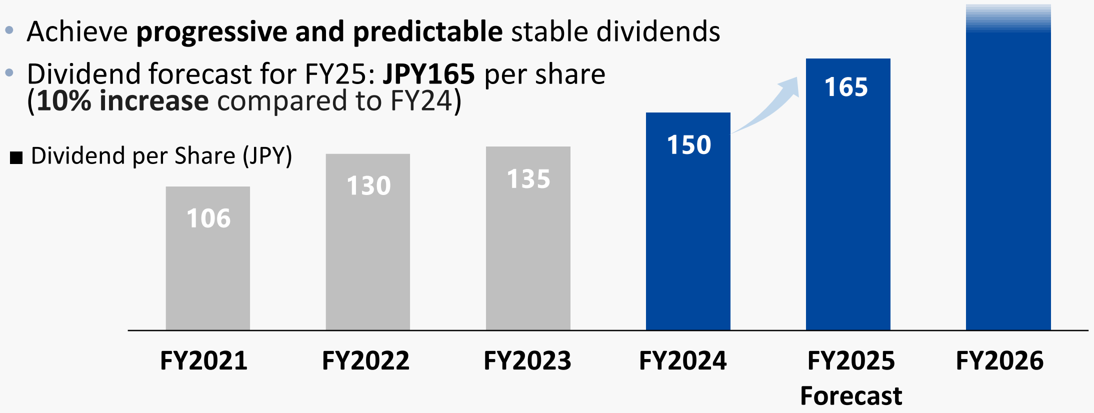
core operating CF (3 years total)

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

- **Stock repurchase was completed** in July 2025 for the amount announced in May 2025
  (JPY 10.0 bn / 2.8 million shares; repurchase period: May 2, 2025 – July 31, 2025)
- **Cancelled 15 million shares of treasury stock** on August 29, 2025
  (Total number of shares issued: 225 million → 210 million shares)

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

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

INDEX | 2

Financial Results for the First Half Ended September 30, 2025 and Full Year Forecast of Fiscal Year Ending March 31, 2026

Summary of Profit or Loss

(BN JPY)	FY24 H1	FY25 H1	Q1	Q2	Difference	Main Factors	FY25 Initial Forecast	FY25 Revised Forecast	vs. Revised Forecast
Revenue	1,235.2	**1,240.3**	598.9	641.4	+5.1	Energy Solutions & Healthcare +76.4, Retail & Consumer Service +5.8, Metals, Mineral Resources & Recycling (46.6), Automotive (17.8)	—	—	—
Gross profit	165.6	**171.6**	82.2	89.4	+6.0	Energy Solutions & Healthcare +11.3, Retail & Consumer Service +3.5, Metals, Mineral Resources & Recycling (9.7), Automotive (2.3)	**400.0**	**380.0**	45%
SG&A expenses *1	(129.3)	**(144.2)**	(70.2)	(74.0)	(14.9)	Increased due to acquisition of new consolidated subsidiaries	**(290.0)**	**(290.0)**	—
Other income/expenses	5.2	**7.6**	2.2	5.4	+2.4	FY25 : Partial sale of railcar leasing business, etc. FY24 : Gain on changes in equity following public offering by affiliate, and gain on sales of overseas industrial park, etc.	**(5.0)**	**10.0**	—
Financial income/costs	(3.7)	**(2.1)**	(0.1)	(2.0)	+1.6		**(10.0)**	**(10.0)**	—
Share of profit (loss) of investments accounted for using the equity method	21.2	**20.9**	10.8	10.1	(0.3)		**50.0**	**50.0**	—
Profit before tax	59.0	**53.8**	24.9	28.9	(5.2)		**145.0**	**140.0**	38%
Profit for the period/year	44.3	**45.3**	21.1	24.2	+1.0		**115.0**	**115.0**	39%
Core earnings *2	53.9	**46.6**	22.9	23.7	(7.3)		**145.0**	**130.0**	36%
Major One-time Gain/Loss	5.0	**4.4**	1.8	2.6	(0.6)				
Non-Resource	5.0	4.6	1.9	2.7	(0.4)				
Resource	0.0	(0.2)	(0.1)	(0.1)	(0.2)				

*1 The amount for doubtful accounts provision and write-offs included in SG&A: YoY change JPY(0.5) bn (0.0 to (0.5))

*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.

Summary of Balance Sheet

(BN JPY)	Mar. 31, 2025	Sep. 30, 2025	Difference
Assets(current/non-current)	**3,087.3**	**3,249.4**	+162.1
Cash and cash equivalents	192.3	**186.6**	(5.7)
Trade and other receivables (current)	899.8	**923.7**	+23.9
Inventories	275.9	**315.2**	+39.3
Goodwill	151.3	**168.5**	+17.2
Tangible fixed assets/Intangible assets/Investment property	381.8	**400.7**	+18.9
Investments accounted for using the equity method and other investments	776.8	**786.9**	+10.1
Other current/non-current assets	409.4	**467.8**	+58.4
Liabilities(current/non-current)	**2,079.7**	**2,225.5**	+145.8
Trade and other payables (current)	596.5	**626.0**	+29.5
Bonds and borrowings	1,086.4	**1,168.0**	+81.6
Other current/non-current liabilities	396.8	**431.5**	+34.7
Total equity	**1,007.6**	**1,023.9**	+16.3
Total equity attributable to owners of the Company	969.0	**980.4**	+11.4

Main Factors

Trade and other receivables (current)
- Increased due to tobacco transactions

Inventories
- Increase due to new consolidation of subsidiaries as well as growth in the fertilizer businesses 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

Other current/non-current assets
- Increased due to temporary asset replacement

Trade and other payables (current)
- Increased due to acquisition of new 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 +45.3
- Dividends paid (15.9)
- Stock repurchase (10.0)
- Foreign exchange rates (9.4)

Financial Summary

(BN JPY)	Mar. 31, 2025	Sep. 30, 2025	Difference	FY25 Forecast
Total assets	3,087.3	**3,249.4**	+162.1	**3,300.0**
Total equity[*1]	969.0	**980.4**	+11.4	**1,020.0**
Shareholder equity[*2]	778.8	**791.3**	+12.5	**-**
Equity Ratio[*1]	31.4%	**30.2%**	(1.2)ppt	**30.9%**
Gross interest-bearing debt	1,086.4	**1,167.9**	+81.5	**-**
Net interest-bearing debt	887.2	**968.2**	+81.0	**1,050.0**
Net DER(Times)[*1]	0.92	**0.99**	+0.07	**Approx. 1.0**
ROE	11.7%	**-**	-	**11.6%**
ROA	3.7%	**-**	-	**3.6%**
Risk Assets	630.0	**660.0**	+30.0	
vs. Total Equity, Times[*1]	0.7	**0.7**	-	
Current ratio	159.8%	**157.7%**	(2.1)ppt	
Long-term debt ratio	81.6%	**79.7%**	(1.9)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.

Summary of Cash Flow

(BN JPY)	FY24 H1	FY25 H1	Difference
CF from operating activities	(55.2)	**31.3**	+86.5
CF from investing activities	(36.6)	**(75.6)**	(39.0)
FCF	(91.8)	**(44.3)**	+47.5
CF from financing activities	87.5	**37.1**	(50.4)
Core operating CF[*1]	64.5	**65.5**	+1.0
Core CF[*2]	4.2	**(46.4)**	(50.6)

Main Factors

CF from operating activities

- Inflows from operating activities and dividend
  -Dividend received from equity-method associates-
  FY24 H1 : JPY18.7bn FY25 H1 : JPY21.1bn

CF from investing activities

- Outflows for investment of new businesses
  - Public infrastructure developer in Australia
  - Manufacturing, sales and R&D businesses of SBR latexes and ABS resins
  - Automobile sales business in Panama
  - Primary healthcare business in Singapore

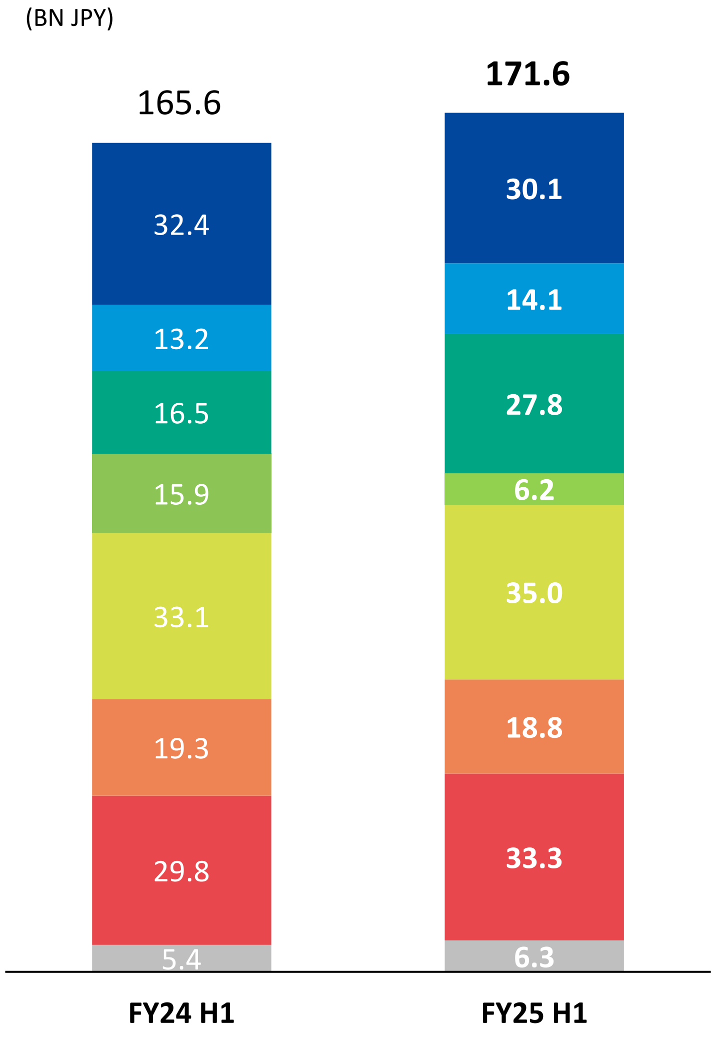
CF from financing activities

- 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

[*2] “**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.)

Summary of Gross Profit by Segment



(BN JPY)	FY24 H1	FY25 H1	Difference	FY25 Initial Forecast	FY25 Revised Forecast	vs. Revised Forecast
Automotive	32.4	**30.1**	(2.3)	**70.0**	**65.0**	**46%**
Aerospace, Transportation & Infrastructure	13.2	**14.1**	+0.9	**30.0**	**30.0**	**47%**
Energy Solutions & Healthcare	16.5	**27.8**	+11.3	**75.0**	**75.0**	**37%**
Metals, Mineral Resources & Recycling	15.9	**6.2**	(9.7)	**25.0**	**12.0**	**52%**
Chemicals	33.1	**35.0**	+1.9	**75.0**	**75.0**	**47%**
Consumer Industry & Agriculture Business	19.3	**18.8**	(0.5)	**40.0**	**38.0**	**49%**
Retail & Consumer Service	29.8	**33.3**	+3.5	**70.0**	**70.0**	**48%**
Others	5.4	**6.3**	+0.9	**15.0**	**15.0**	**42%**
Total	165.6	**171.6**	+6.0	**400.0**	**380.0**	**45%**

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

Summary of Profit by Segment

(BN JPY)

(BN JPY)	FY24 H1	FY25 H1	Difference	Main Factors
Automotive	0.1	**0.8**	+0.7	Despite a decline in profit from the Puerto Rico automobile sales business due to the impact of U.S. tariff measures, profit increased as a result of contributions from the automobile sales businesses in Latin America
Aerospace, Transportation & Infrastructure	5.8	**10.5**	+4.7	Profit increased due to growth in defense- and aircraft-related transactions, as well as gains from the partial sale of the railcar leasing business
Energy Solutions & Healthcare	5.1	**7.5**	+2.4	Profit increased due to the new consolidation and transaction growth in the energy-saving service businesses, and profit contributions from an LNG operating company
Metals, Mineral Resources & Recycling	11.7	**7.3**	(4.4)	Profit decreased due to a decline in market prices in the coal business and sluggish production efficiency
Chemicals	9.7	**10.1**	+0.4	Earnings contributions from new investment began, and progress remained steadily
Consumer Industry & Agriculture Business	4.4	**4.3**	(0.1)	Relatively unchanged year on year
Retail & Consumer Service	4.5	**3.8**	(0.7)	Relatively unchanged year on year
Others	3.0	**1.0**	(2.0)	Profit declined due to a rebound from one-time gains recorded in the previous fiscal year
Total	44.3	**45.3**	+1.0	

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

FY25 Forecast Profit for the Year by Segment

(BN JPY)	FY25 H1	FY25 Initial Forecast	FY25 Revised Forecast	Revised Amount	vs. Revised Forecast	Outlook
Automotive	0.8	6.0	**3.0**	(3.0)	**27%**	Downward revision to forecast due to reduced earnings from Puerto Rico operations impacted by U.S. tariffs, delayed recovery in underperforming businesses including used car business in Australia, and business review
Aerospace, Transportation & Infrastructure	10.5	12.5	**17.0**	+4.5	**62%**	Upward revision to forecast to account for steady progress through H1 and gain on the partial sale of the railcar leasing business
Energy Solutions & Healthcare	7.5	23.0	**30.0**	+7.0	**25%**	Upward revision to forecast, reflecting steady progress in various businesses and expected gains from asset replacement
Metals, Mineral Resources & Recycling	7.3	25.0	**15.0**	(10.0)	**49%**	Downward revision to forecast reflecting current production performance in the coal business
Chemicals	10.1	20.0	**20.0**	0.0	**51%**	Performance generally as forecast
Consumer Industry & Agriculture Business	4.3	8.5	**8.0**	(0.5)	**54%**	Downward revision to forecast based on slow progress in H1
Retail & Consumer Service	3.8	13.0	**13.0**	0.0	**29%**	Earnings contributions expected in H2 from marine products and domestic retail businesses, as well as partial asset replacement
Others	1.0	7.0	**9.0**	+2.0	**11%**	Earnings contributions from digital-related subsidiaries, company-wide tax gains/losses, and asset replacement are expected
Total	45.3	115.0	**115.0**	0.0	**39%**	

Cash Flow Management

- 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 H1	FY25 Revised Forecast	vs. Revised Forecast
Cash inflow	Core operating CF*1	602.0	450.0	135.0	65.5	140.0 *4	47%
	Asset Replacement (Investment recovery)	451.0	180.0	22.5	14.5	60.0 *4	24%
Cash outflow	New Investments	(709.5)	(600.0)	(103.0)	(84.5)	(200.0)	42%
	Capex and others		(40.0)	(31.0)	(16.0)	(25.0)	64%
	Shareholder Returns*2	(204.0)	(130.0)	(55.5)	(26.0)	(45.0)	58%
	Core CF*3	139.5	(140.0)	(32.0)	(46.5)	(70.0) *4	—

*1 “**Core operating cash flow**” = Cash flow after deducting changes in working capital and others from operating cash flows calculated for accounting purposes

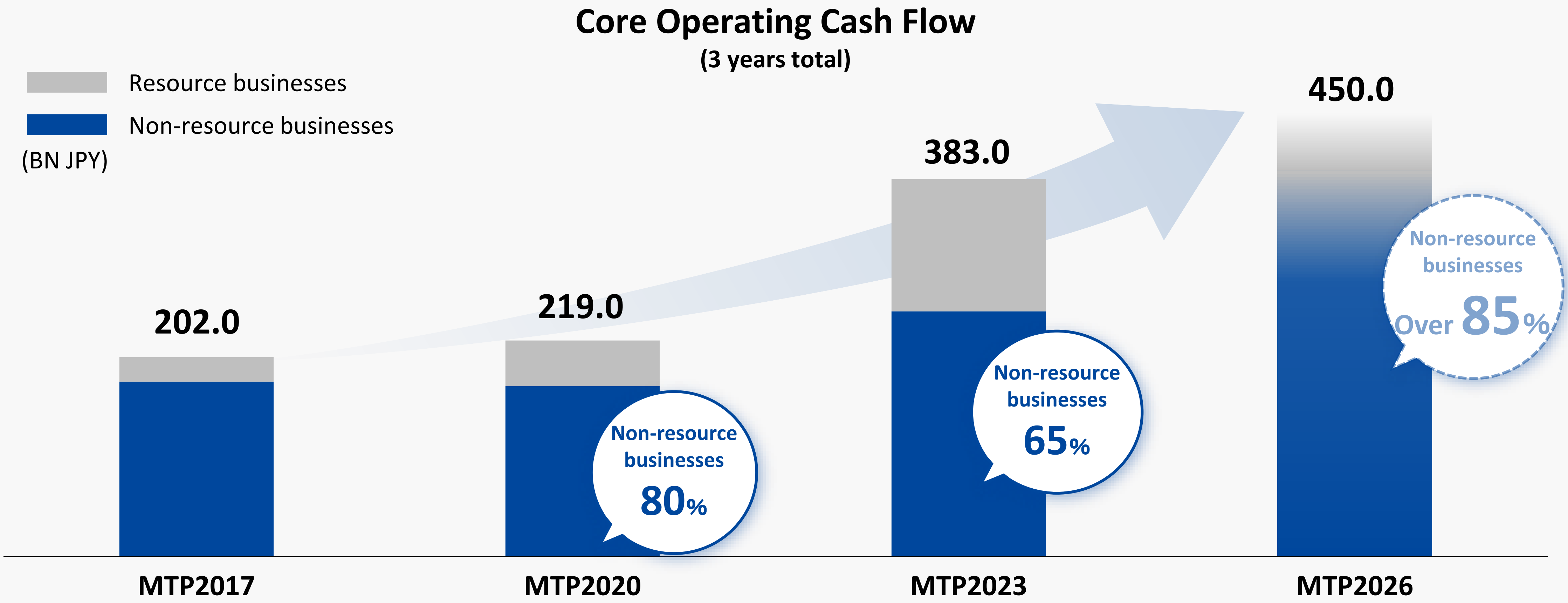
*2 Include acquisition of treasury stock

*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.)

*4 Revised forecast announced on October 30, 2025

Core Operating Cash Flow (Resource and Non-resource Businesses)

- Steady improvement in both quality and quantity of track record for generating cash flows
- Increased proportion of earnings from non-resource businesses as stable sources of profit, driven by portfolio rebalancing through new investments and asset replacements
- Continued sustainable growth of core operating cash flow to further enhance both growth investment capacity and shareholder returns

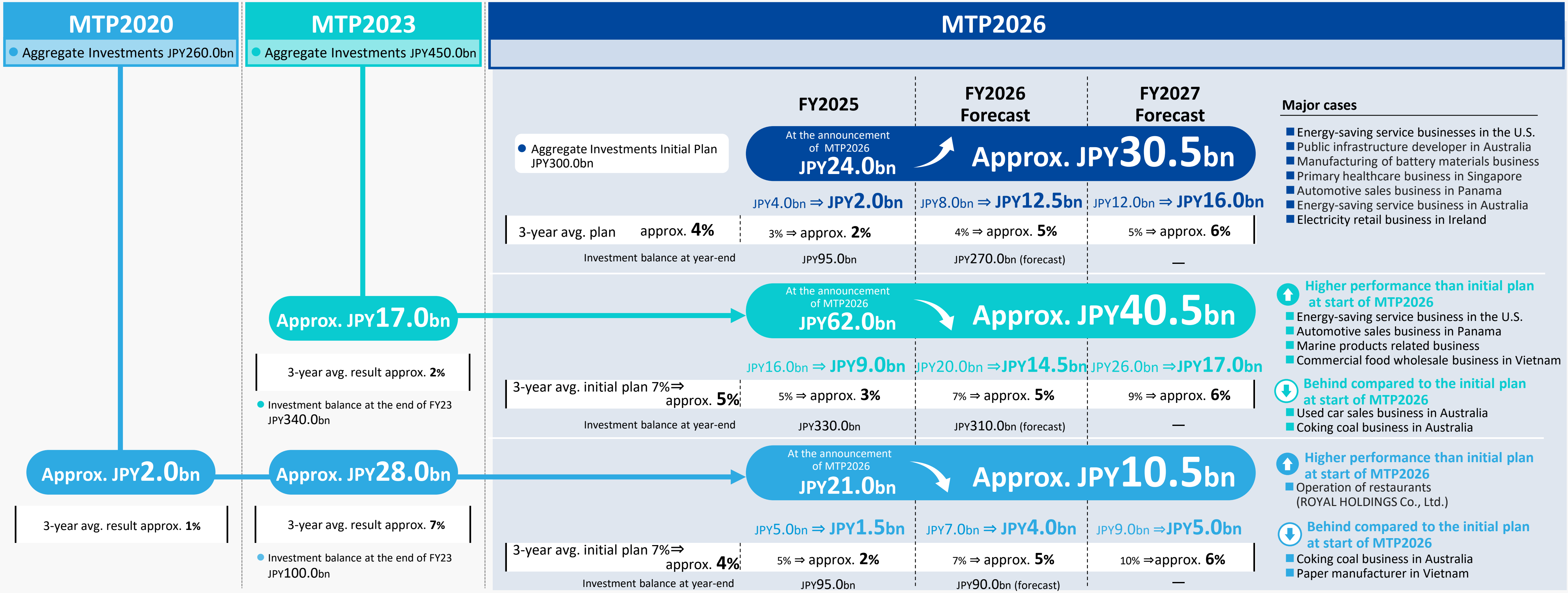


*"Core operating cash flow" = Cash flow after deducting changes in working capital and others from operating cash flows calculated for accounting purposes

MTP2026 – Investment Contributions

- **MTP 2026 Investments: Targeting additional new investments of approximately JPY 300bn in FY2026 to further accumulate upside potential for earnings contributions**
- **MTP2020 and 2023 Investments: Earnings contributions decreased due to the impact of the coking coal business in Australia and the used car sales business in Australia**

Continued focus on thorough improvement of profitability



▬ ▬ ▬ Total 3-year earnings contributions from investments under respective MTP

▭ Return on Investment

MTP2020

- Aggregate Investments JPY260.0bn

Approx. JPY2.0bn ⇒ **Approx. JPY28.0bn** (MTP2023) ⇒ MTP2026 (At the announcement of MTP2026 JPY21.0bn)

3-year avg. result approx. **1%**

MTP2023

- Aggregate Investments JPY450.0bn

Approx. JPY17.0bn

3-year avg. result approx. **2%**

- Investment balance at the end of FY23 JPY340.0bn

Approx. JPY28.0bn

3-year avg. result approx. **7%**

- Investment balance at the end of FY23 JPY100.0bn

MTP2026

- Aggregate Investments Initial Plan JPY300.0bn

At the announcement of MTP2026 **JPY24.0bn** ↗ **Approx. JPY30.5bn**

	FY2025	FY2026 Forecast	FY2027 Forecast
	JPY4.0bn ⇒ **JPY2.0bn**	JPY8.0bn ⇒ **JPY12.5bn**	JPY12.0bn ⇒ **JPY16.0bn**
3-year avg. plan approx. **4%**	3% ⇒ approx. **2%**	4% ⇒ approx. **5%**	5% ⇒ approx. **6%**
Investment balance at year-end	JPY95.0bn	JPY270.0bn (forecast)	—

Major cases

- ■ Energy-saving service businesses in the U.S.
- ■ Public infrastructure developer in Australia
- ■ Manufacturing of battery materials business
- ■ Primary healthcare business in Singapore
- ■ Automotive sales business in Panama
- ■ Energy-saving service business in Australia
- ■ Electricity retail business in Ireland

At the announcement of MTP2026 **JPY62.0bn** ↘ **Approx. JPY40.5bn**

	FY2025	FY2026 Forecast	FY2027 Forecast
	JPY16.0bn ⇒ **JPY9.0bn**	JPY20.0bn ⇒ **JPY14.5bn**	JPY26.0bn ⇒ **JPY17.0bn**
3-year avg. initial plan 7%⇒ approx. **5%**	5% ⇒ approx. **3%**	7% ⇒ approx. **5%**	9% ⇒ approx. **6%**
Investment balance at year-end	JPY330.0bn	JPY310.0bn (forecast)	—

⬆ **Higher performance than initial plan at start of MTP2026**

- ■ Energy-saving service business in the U.S.
- ■ Automotive sales business in Panama
- ■ Marine products related business
- ■ Commercial food wholesale business in Vietnam

⬇ **Behind compared to the initial plan at start of MTP2026**

- ■ Used car sales business in Australia
- ■ Coking coal business in Australia

At the announcement of MTP2026 **JPY21.0bn** ↘ **Approx. JPY10.5bn**

	FY2025	FY2026 Forecast	FY2027 Forecast
	JPY5.0bn ⇒ **JPY1.5bn**	JPY7.0bn ⇒ **JPY4.0bn**	JPY9.0bn ⇒ **JPY5.0bn**
3-year avg. initial plan 7%⇒ approx. **4%**	5% ⇒ approx. **2%**	7% ⇒ approx. **5%**	10% ⇒ approx. **6%**
Investment balance at year-end	JPY95.0bn	JPY90.0bn (forecast)	—

⬆ **Higher performance than initial plan at start of MTP2026**

- ■ Operation of restaurants (ROYAL HOLDINGS Co., Ltd.)

⬇ **Behind compared to the initial plan at start of MTP2026**

- ■ Coking coal business in Australia
- ■ Paper manufacturer in Vietnam

FY25 H1 Investments and Asset Replacement

Total Investments	**JPY84.5bn**	**FY25 Investment Plan**	**Approx. JPY200.0bn**
Major Cases	**Essential infrastructure**	**JPY51.0bn**	● Public infrastructure developer in Australia ● Primary healthcare business in Singapore ● Business jet services business etc.
	Food value chain	**JPY2.0bn**	
	Energy and materials solutions	**JPY19.0bn**	● Manufacturing of battery materials business etc.
	Others	**JPY12.5bn**	● Automotive sales business in Panama ● Automotive sales business in Brazil ● Innovation investment ● Others etc.

Total Asset Replacement	**JPY14.5bn**	**FY25 Investment Plan**	**Approx. JPY60.0bn**
Major Cases	● Railcar leasing business ● Sale of domestic solar power generation businesses ● Sale of cross-shareholdings etc.		

Aggregate Investment Amount under MTP2026	**JPY187.5bn**	**MTP2026 Investment Plan**	**Approx. JPY600.0bn**

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

Commodity Prices, Foreign Exchange, and Interest Rate

	FY24 Results (Apr. - Sep. Avg.)	FY25 Assumptions (Annual Avg.)	FY25 Results (Apr. - Sep. Avg.)	Latest Data （As of Oct. 24, 2025）
Coking coal [*1]	US$226/t	US$180/t	US$184/t	**US$194/t**
Thermal coal [*1]	US$138/t	US$100/t	US$105/t	**US$104/t**
Crude oil (Brent)	US$81.8/bbl	US$70.0/bbl	US$67.5/bbl	**US$65.9/bbl**
Exchange rate [*2]	JPY152.4/US$	JPY145.0/US$	JPY146.1/US$	**JPY152.7/US$**
Interest Rate (TIBOR)	0.34%	1.00%	0.78%	**0.81%**

*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.

INDEX | 3

Segment Information

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

Automotive

Summary

(BN JPY)	FY24 H1	FY25 H1	Difference
Gross profit	32.4	**30.1**	(2.3)
SG&A expenses	(29.2)	**(30.0)**	(0.8)
Share of profit (loss) of investments accounted for using the equity method	0.6	**0.7**	+0.1
Profit for the period	0.1	**0.8**	+0.7

	Mar. 31, 2025	Sep. 30, 2025	Difference
Total asset	289.7	**317.7**	+28.0

(Profit for the period)

Main Factors of Difference in Profit for the Period

- Steady earnings contributions from the automobile sales businesses in Latin America
- Profit declined in the Puerto Rico automobile sales business due to U.S. tariffs

Progress Overview
Revised Forecast : JPY3.0bn Achieved 27%

- Decrease of JPY3.0bn from initial forecast of JPY6.0bn, reflecting reduced earnings from Puerto Rico operations impacted by U.S. tariffs, delayed recovery in underperforming businesses including used car business in Australia, and business review

〈The status of rehabilitating existing businesses〉
(Used car sales business in Australia)

- Ongoing business improvement through enhanced store profit margins, increased retail sales volume, and cost control

〈The impact of U.S. tariffs〉

- Negative impact of approximately JPY2.0bn on automobile sales business in North America

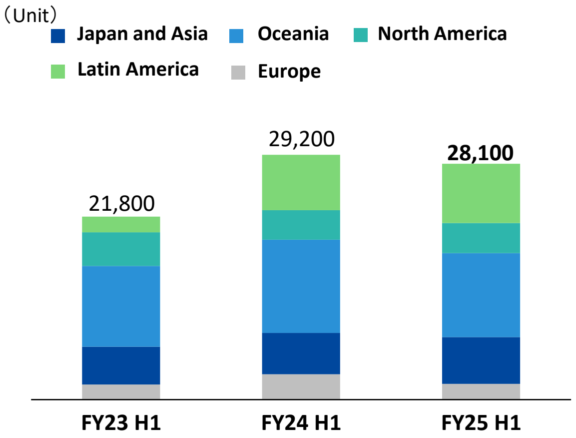
* The above figures are profit for the period, which is calculated in accordance with IFRS.

The Sojitz Growth Story

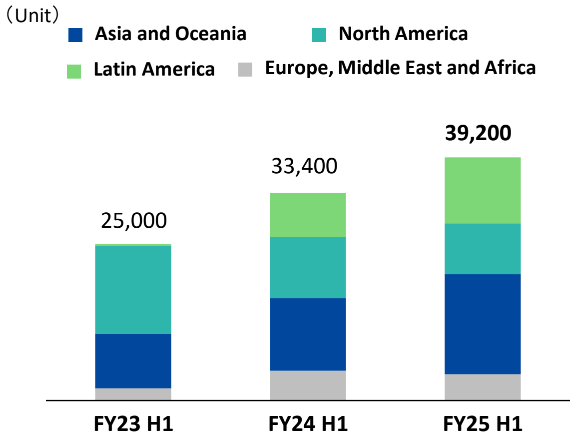
	FY24	FY25 Forecast		Next Stage
Profit	JPY1.6bn	JPY3.0bn	・・・	JPY15.0bn
	FY24	**MTP2026 Target**		**Next Stage**
CROIC	5.0%	8.0%	・・・	8.0%

Vehicle Sales

Dealership Business



Distributor Business



* Figures represent simple sums of sales unit in affiliated companies
* Includes non-consolidated export trade units

Automotive

Profit of Main Subsidiaries and Associates (Excluding one-time factors)

	FY2024					FY2025						
(BN JPY)	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Difference (Cumulative differences in H1)	Principal countries of operation
Automotive Sales Business by Region												
Japan and Asia	(0.2)	0.4	(0.1)	(0.2)	**(0.1)**	(0.3)	**(0.2)**	—	—	**(0.5)**	(0.7)	Japan, the Philippines, Pakistan, etc.
Oceania	(0.3)	(0.6)	(0.5)	(0.5)	**(1.9)**	(0.4)	**(0.3)**	—	—	**(0.7)**	+0.2	Australia, etc.
North America	0.4	0.2	0.7	0.7	**2.0**	0.6	**0.3**	—	—	**0.9**	+0.3	the United States, Puerto Rico, etc.
Latin America	0.7	0.6	1.1	0.7	**3.1**	0.7	**1.6**	—	—	**2.3**	+1.0	Panama, Brazil, Argentina, etc.
Europe	(0.1)	0.0	0.1	(0.3)	**(0.3)**	(0.3)	**0.0**	—	—	**(0.3)**	(0.2)	Norway, Ukraine, etc.
(one-time gain and loss)	0.0	0.0	0.5	0.5	**1.0**	0.0	**1.5**	—	—	**1.5**	+1.5	
Segment Profit	(0.1)	0.2	1.1	0.4	**1.6**	(0.4)	1.2	—	—	**0.8**	+0.7	

* Segment profit includes one-time losses and gains

Aerospace ,Transportation & Infrastructure

Summary

(BN JPY)	FY24 H1	FY25 H1	Difference
Gross profit	13.2	**14.1**	+0.9
SG&A expenses	(8.7)	**(9.2)**	(0.5)
Share of profit (loss) of investments accounted for using the equity method	2.8	**2.1**	(0.7)
Profit for the period	5.8	**10.5**	+4.7
	Mar. 31, 2025	**Sep. 30, 2025**	**Difference**
Total asset	378.8	**349.0**	(29.8)

(Profit for the period)

Main Factors of Difference in Profit for the Period

- Steady progress in defense- and aircraft-related transactions and partial sale of the North American railcar leasing business

Progress Overview
Revised Forecast : JPY17.0bn Achieved 62%

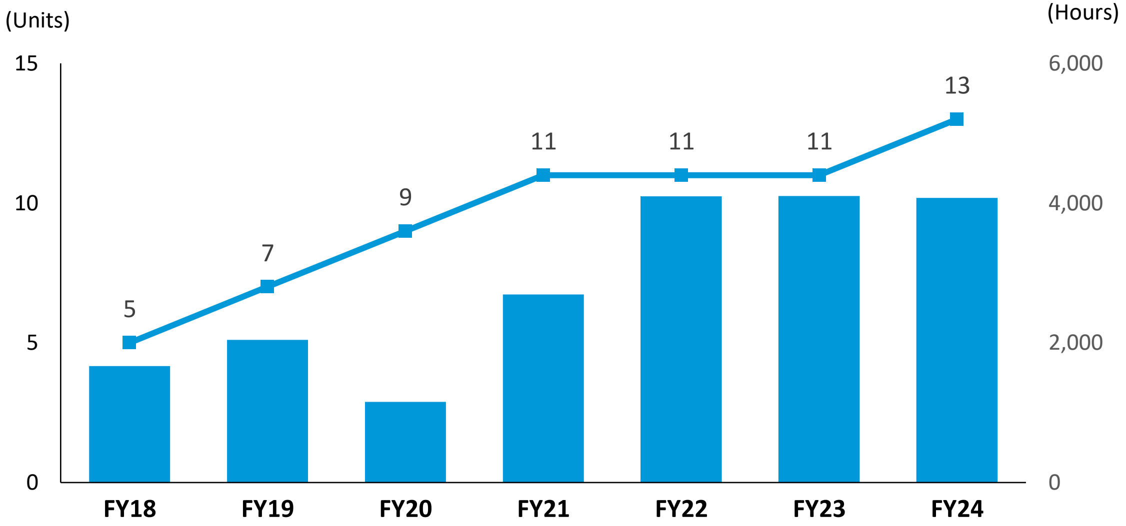
- Increase of JPY4.5bn from initial forecast of JPY12.5bn, reflecting steady progress in H1, including the partial sale of the North American railcar leasing business
- Continued steady progress centered on defense-related transactions expected in H2

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

The Sojitz Growth Story

	FY24	FY25 Forecast		Next Stage
Profit	JPY12.3bn	JPY17.0bn	・・・	JPY25.0bn
	FY24	**MTP2026 Target**		**Next Stage**
CROIC	5.0%	6.0%	・・・	8.0%

Business jet services
Number of managed aircrafts and total flight time



Aerospace ,Transportation & Infrastructure

Profit of Main Subsidiaries and Associates (Excluding one-time factors)

（BN JPY）	Equity ownership	FY2024					FY2025					Difference (Cumulative differences in H1)	Major businesses	Accounting Period
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total			
Transportation vessel asset management	–	0.2	0.9	0.3	1.0	**2.4**	1.2	**1.2**	—	—	**2.4**	+1.3	Aircraft sales representative, aircraft leasing, marine vessels etc.	–
Business jet services	–	0.9	0.2	0.3	0.1	**1.5**	0.2	**0.7**	—	—	**0.9**	(0.2)	Business jet trading support, operation management, chartering	–
Transportation, engineering, procurement, and construction projects	–	0.0	0.0	0.0	0.0	**0.0**	(0.1)	**0.1**	—	—	**0.0**	0.0	Infrastructure railway EPC Projects in India and Indonesia	–
Industrial and urban infrastructure														
-PT. Puradelta Lestari Tbk	25%	0.9	1.1	0.7	0.5	**3.2**	0.8	**0.2**	—	—	**1.0**	(1.0)	Development and operation of comprehensive urban infrastructure including residential, industrial, and commercial infrastructure in	Dec.
Sojitz Aerospace Corporation	100%	0.6	0.6	0.5	0.6	**2.3**	0.5	**1.0**	—	—	**1.5**	+0.3	Import, export and sales of aerospace and defense-related equipment, components and materials	Mar.
(One-time gain and loss)	**–**	0.0	1.5	0.0	(1.5)	**0.0**	0.0	**1.0**	—	—	**1.0**	(0.5)		
Segment Profit		3.1	2.7	3.3	3.1	**12.2**	3.1	**7.4**	—	—	**10.5**	+4.7		

* Segment profit includes one-time losses and gains
* The equity ownership is as of the end of September 2025.

Energy Solutions & Healthcare

Summary

(BN JPY)	FY24 H1	FY25 H1	Difference
Gross profit	16.5	**27.8**	+11.3
SG&A expenses	(16.7)	**(26.0)**	(9.3)
Share of profit (loss) of investments accounted for using the equity method	6.7	**7.9**	+1.2
Profit for the period	5.1	**7.5**	+2.4

	Mar. 31, 2025	Sep. 30, 2025	Difference
Total asset	606.1	**648.3**	+42.2

(Profit for the period)

Main Factors of Difference in Profit for the Period

- New consolidation and transaction growth in energy-saving service businesses
- Earnings contributions from asset replacement in solar power generation business
- Increased in sales volume at an LNG operating company

Progress Overview

Revised Forecast : JPY30.0bn Achieved 25%

- Increase of JPY7.0bn from initial forecast of JPY23.0bn, reflecting steady progress in various businesses and gains from asset replacement
- Continued steady progress led by energy-saving service business, earnings contributions from Capella (infrastructure developer in Australia), and gains from asset replacement expected in H2

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

The Sojitz Growth Story

	FY24	FY25 Forecast	Next Stage
Profit	JPY22.4bn	JPY30.0bn ···	JPY50.0bn

	FY24	MTP2026 Target	Next Stage
CROIC	2.3%	4.0% ···	6.0%

Development of *Katamari*

Energy-saving service businesses

Targets

Expansion of energy-saving service businesses
to **create energy solutions businesses**
Higher levels of CROIC to be targeted going forward

Profit Forecast in Energy-Saving Service Businesses

MTP2026 **JPY7.0bn** Next Stage **JPY10.0bn**

Initiatives

- Steady growth of energy-saving service demand in conjunction with rising energy demand. Promoting the development of a solid foundation for the establishment of energy solutions businesses
- New acquisition of Freestate in the U.S. (Oct. 2024) and Climatech in Australia (Jan. 2025), and expanding business areas and creating reliable revenue-generating clusters of businesses (*Katamari*)

Energy Solutions & Healthcare

sojitz
New way, New value

Profit of Main Subsidiaries and Associates (Excluding one-time factors)

		FY2024					FY2025							
(BN JPY)	Equity ownership	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Difference (Cumulative differences in H1)	Major businesses	Accounting Period
Energy-related and thermal power generation businesses														
-LNG Japan Corporation	50%	0.5	2.1	1.8	5.0	**9.4**	2.9	**1.0**	—	—	**3.9**	+1.3	LNG project and investments in LNG-related business	Mar.
-Glover Gas & Power B.V.	25%	0.1	0.4	0.4	0.2	**1.1**	0.3	**0.4**	—	—	**0.7**	+0.2	Gas supply and gas-related businesses in Nigeria	Dec.
-Thermal power generation businesses	–	0.3	0.1	0.7	0.0	**1.1**	(0.3)	**0.3**	—	—	**0.0**	(0.4)	Projects in the United States, the Middle East, etc.	–
Renewable energy and decarbonization businesses														
-Renewable energy businesses	–	0.3	0.0	(0.2)	(0.2)	**(0.1)**	1.0	**0.6**	—	—	**1.6**	+1.3	Domestic and overseas renewable energy businesses	–
-Energy-saving service businesses	–	0.8	1.3	2.8	1.4	**6.3**	1.1	**2.3**	—	—	**3.4**	+1.3	Overseas energy-saving service businesses in North America and Australia, etc.	–
-Electricity retail businesses	–	0.3	0.0	0.2	0.1	**0.6**	0.0	**0.3**	—	—	**0.3**	0.0	Electricity retail businesses in Spain and Ireland	–
Social infrastructure and public-private partnership businesses														
-Sojitz Hospital PPP Investment B.V.	100%	0.6	0.6	0.5	2.8	**4.5**	0.5	**0.4**	—	—	**0.9**	(0.3)	Investment and financing in hospital operation projects in Turkey	Dec.
-Sojitz Machinery Corporation	100%	0.5	0.8	0.6	1.9	**3.8**	0.4	**1.4**	—	—	**1.8**	+0.5	Import, export and sale of general industrial machinery	Mar.
(One-time gain and loss)	**–**	0.0	0.5	1.0	1.0	**2.5**	0.0	**0.0**	—	—	**0.0**	(0.5)		
Segment Profit		2.0	3.1	3.7	13.7	**22.5**	4.0	**3.5**	—	—	**7.5**	+2.4		

* Figures for the renewable energy, thermal power generation, and energy-saving service businesses represent the combined profit and loss of the relevant major subsidiaries and associates.
* Past figures for the energy-saving service businesses have been partially adjusted following a change in the calculation method
* Segment profit includes one-time losses and gains
* The equity ownership is as of the end of September 2025.

Metals, Mineral Resources & Recycling

Summary

(BN JPY)	FY24 H1	FY25 H1	Difference
Gross profit	15.9	**6.2**	(9.7)
SG&A expenses	(8.1)	**(7.7)**	+0.4
Share of profit (loss) of investments accounted for using the equity method	8.8	**8.6**	(0.2)
Profit for the period	11.7	**7.3**	(4.4)
	Mar. 31, 2025	**Sep. 30, 2025**	**Difference**
Total asset	487.1	**481.8**	(5.3)

(Profit for the period)

Main Factors of Difference in Profit for the Period

- Decline of coal market prices
- Sluggish production efficiency

Coking coal market:
YoY US$(42)/t
(FY24H1: US$226/t ⇒ FY25H1: US$184/t)

Profit impacts of coal businesses:

Market conditions, foreign exchange rates, and other external factors	JPY(5.0)bn
Sales volumes, costs, and other internal factors	JPY +0.5bn

Progress Overview
Revised Forecast : JPY15.0bn Achieved 49%

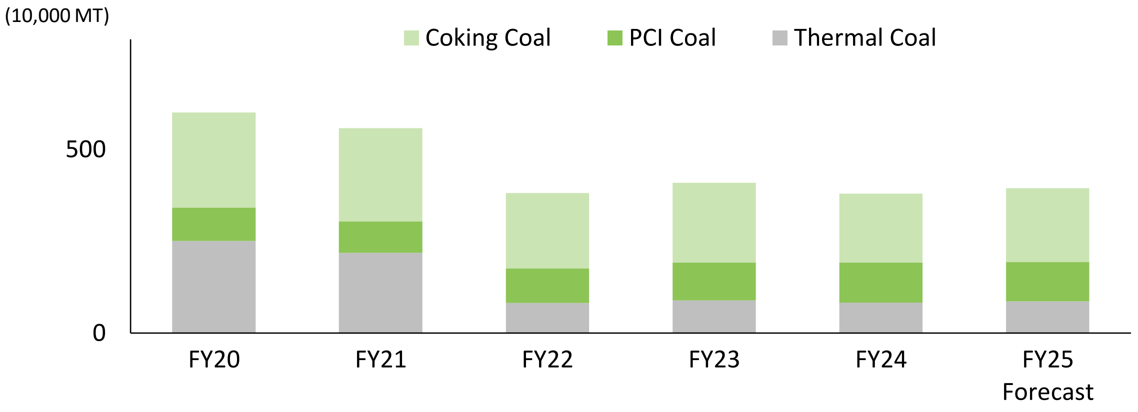
- Decrease of JPY10.0bn from initial forecast of JPY25.0bn reflecting H1 performance in the coal business

The Sojitz Growth Story

	FY24	FY25 Forecast		Next Stage
Profit	JPY29.2bn	JPY15.0bn	···	JPY35.0bn

	FY24	MTP2026 Target		Next Stage
CROIC	10.5%	15.0%	···	12.0%

Coal Sales Volume



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

Metals, Mineral Resources & Recycling

Profit of Main Subsidiaries and Associates (Excluding one-time factors)

（BN JPY）	Equity ownership	FY2024 Q1	FY2024 Q2	FY2024 Q3	FY2024 Q4	FY2024 Total	FY2025 Q1	FY2025 Q2	FY2025 Q3	FY2025 Q4	FY2025 Total	Difference (Cumulative differences in H1)	Major businesses	Accounting Period
Sojitz Development Pty. Ltd.	100%	2.5	1.1	4.3	0.1	**8.0**	(0.8)	**(0.2)**	—	—	**(1.0)**	(4.6)	Investment in coal mines in Australia	Mar.
Metal One Corporation	40%	2.8	3.6	2.4	3.1	**11.9**	2.4	**2.6**	—	—	**5.0**	(1.4)	Import, export, offshore trading, and domestic sale of steel-related products in Japan	Mar.
Upstream interest	–	0.1	1.7	2.1	3.8	**7.7**	0.9	**2.1**	—	—	**3.0**	+1.2	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)	0.0	(0.5)	1.0	**0.0**	0.0	**0.0**	—	—	**0.0**	+0.5		
Segment Profit		5.5	6.2	8.6	8.9	**29.2**	3.5	**3.8**	—	—	**7.3**	(4.4)		

* Segment profit includes one-time losses and gains
* The equity ownership is as of the end of September 2025.

Chemicals

Summary

(BN JPY)	FY24 H1	FY25 H1	Difference
Gross profit	33.1	**35.0**	+1.9
SG&A expenses	(17.2)	**(19.6)**	(2.4)
Share of profit (loss) of investments accounted for using the equity method	0.0	**(0.1)**	(0.1)
Profit for the period	9.7	**10.1**	+0.4
	Mar. 31, 2025	**Sep. 30, 2025**	**Difference**
Total asset	309.7	**366.1**	+56.4

(Profit for the period)

Main Factors of Difference in Profit for the Period

- Despite the decline in methanol market conditions, trading businesses progressed steadily
- Earnings contributions from Nippon A&L, manufacturing, sales, and R&D businesses of SBR latexes and ABS resins, as a newly acquired company

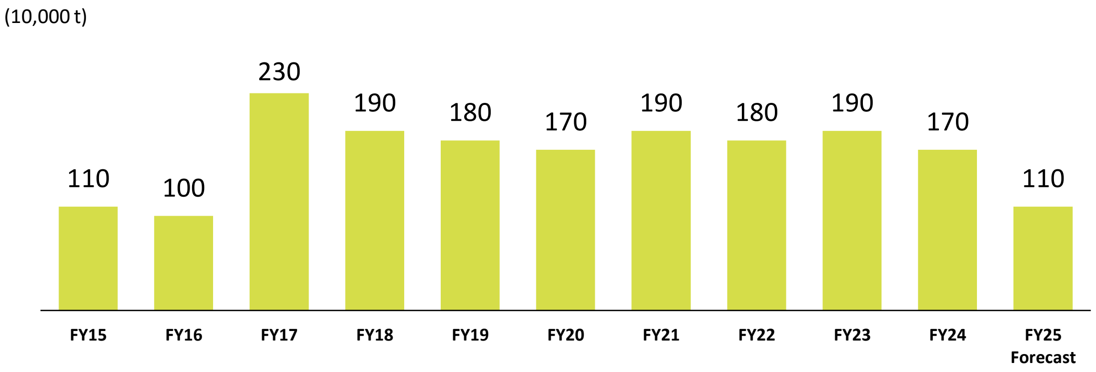
Progress Overview
Forecast : 20.0bn Achieved 51%

- Profit for the year expected to be on par with the previous year, driven by growth in existing trading businesses and earnings contributions from Nippon A&L

The Sojitz Growth Story

	FY24	**FY25 Forecast**		**Next Stage**
Profit	JPY20.0bn	JPY20.0bn	・・・	JPY30.0bn
	FY24	**MTP2026 Target**		**Next Stage**
CROIC	13.4%	10.0%	・・・	12.0%

Methanol Sales Volume



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

Chemicals

Profit of Main Subsidiaries and Associates (Excluding one-time factors)

（BN JPY）	Equity ownership	FY2024 Q1	FY2024 Q2	FY2024 Q3	FY2024 Q4	FY2024 Total	FY2025 Q1	FY2025 Q2	FY2025 Q3	FY2025 Q4	FY2025 Total	Difference (Cumulative differences in H1)	Major businesses	Accounting Period
PT. Kaltim Methanol Industri	85%	1.3	1.4	0.7	1.3	**4.7**	1.1	**1.0**	―	―	**2.1**	(0.6)	Manufacture and sale of methanol in Indonesia	Mar.
NIPPON A&L INC.	66.5%	―	―	―	―	―	―	**0.7**	―	―	**0.7**	+0.7	Manufacture,sales and R&D, of SBR latexes and ABS resins	Mar.
Sojitz Pla-Net Corporation	100%	0.5	0.3	0.5	0.3	**1.6**	0.2	**0.2**	―	―	**0.4**	(0.4)	Trading and sale of plastic materials and plastic products	Mar.
Sojitz SOLVADIS GmbH	100%	0.5	0.5	0.2	0.3	**1.5**	0.5	**0.2**	―	―	**0.7**	(0.3)	Trading and sale of chemical products in Europe	Mar.
Non-consolidated trading businesses	–	1.3	1.8	4.2	1.4	**8.7**	1.0	**1.8**	―	―	**2.8**	(0.3)	Industrial salts, rare earths, aromatics, phenols, functional materials, etc.	–
Overseas trading		0.8	0.7	0.7	0.8	**3.0**	0.8	**1.0**	―	―	**1.8**	+0.3	Trading of chemical products and plastic by overseas subsidiaries	–
(One-time gain and loss)	–	0.0	0.0	0.0	(1.0)	**(1.0)**	1.0	**(0.5)**	―	―	**0.5**	+0.5		
Segment Profit		5.0	4.7	6.4	3.9	**20.0**	5.5	**4.6**	―	―	**10.1**	+0.4		

* Segment profit includes one-time losses and gains
* The equity ownership is as of the end of September 2025.

Consumer Industry & Agriculture Business

Summary

(BN JPY)	FY24 H1	FY25 H1	Difference
Gross profit	19.3	**18.8**	(0.5)
SG&A expenses	(12.9)	**(12.3)**	+0.6
Share of profit (loss) of investments accounted for using the equity method	0.6	**0.8**	+0.2
Profit for the period	4.4	**4.3**	(0.1)
	Mar. 31, 2025	**Sep. 30, 2025**	**Difference**
Total asset	244.1	**247.5**	+3.4

(Profit for the period)

Main Factors of Difference in Profit for the Period

- Relatively unchanged year-on-year

Progress Overview
Revised Forecast : JPY8.0bn Achieved 54%

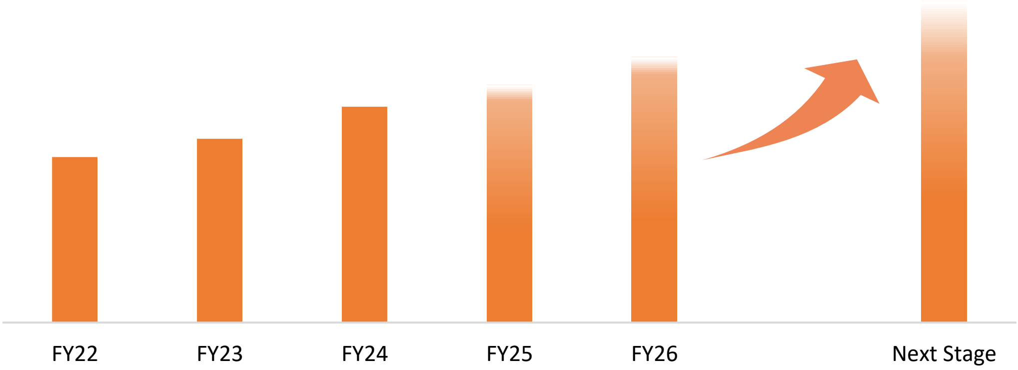
- Decrease of JPY0.5bn from initial forecast of JPY8.5bn, reflecting the H1 decline in overseas fertilizer businesses due to rising raw material costs and falling rice prices

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

The Sojitz Growth Story

	FY24	FY25 Forecast		Next Stage
Profit	JPY6.4bn	JPY8.0bn	･･･	JPY20.0bn
	FY24	**MTP2026 Target**		**Next Stage**
CROIC	9.3%	10.0%	･･･	12.0%

Fertilizer Sales Volume (Total for 3 Companies)



- Increase in sales volume through sales activities, including enhancement of product and service lineups and utilization of digital technologies to effectively capture market demand
- Expansion of regional and business scope, centered on the production and sales of high-grade compound chemical fertilizers, to further contribute to agricultural development in various countries

Consumer Industry & Agriculture Business

Profit of Main Subsidiaries and Associates (Excluding one-time factors)

		FY2024					FY2025							
（BN JPY）	Equity ownership	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total	Difference (Cumulative differences in H1)	Major businesses	Accounting Period
Fertilizer businesses														
-Thai Central Chemical Public Company (TCCC)	95.3%	1.7	2.3	0.9	1.2	**6.1**	2.8	**1.8**	―	―	**4.6**	+0.6	Manufacture and sale of fertilizers in Thailand	Mar.
-Atlas Fertilizer Corporation (AFC)	100%	0.6	0.6	0.5	0.1	**1.8**	0.5	**0.2**	―	―	**0.7**	(0.5)	Manufacture and sale of fertilizers, sale of imported fertilizer products in the Philippines	Mar.
-Japan Vietnam Fertilizer Company (JVF)	75%	0.4	0.1	0.2	0.2	**0.9**	0.4	**0.1**	―	―	**0.5**	0.0	Manufacture and sale of fertilizers in Vietnam	Mar.
Sojitz Building Materials Corporation	100%	0.2	0.2	0.2	0.3	**0.9**	0.3	**0.3**	―	―	**0.6**	+0.2	Trading company specializing in sale of construction materials	Mar.
Saigon Paper Corporation	97.7%	0.0	0.1	0.0	(0.4)	**(0.3)**	(0.1)	**(0.1)**	―	―	**(0.2)**	(0.3)	Paper making business in Vietnam	Dec.
(One-time gain and loss)	–	0.0	0.0	0.0	(1.0)	**(1.0)**	0.0	**0.0**	―	―	**0.0**	0.0		
Segment Profit		2.2	2.2	1.8	0.2	**6.4**	2.8	**1.5**	―	―	**4.3**	(0.1)		

* Segment profit includes one-time losses and gains
* The equity ownership is as of the end of September 2025.
* 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

Retail & Consumer Service

Summary

(BN JPY)	FY24 H1	FY25 H1	Difference
Gross profit	29.8	**33.3**	+3.5
SG&A expenses	(24.7)	**(26.9)**	(2.2)
Share of profit (loss) of investments accounted for using the equity method	1.5	**1.2**	(0.3)
Profit for the period	4.5	**3.8**	(0.7)
	Mar. 31, 2025	**Sep. 30, 2025**	**Difference**
Total asset	586.8	**627.9**	+41.1

(Profit for the period)

Main Factors of Difference in Profit for the Period

- Relatively unchanged year-on-year

Progress Overview

Forecast : 13.0bn Achieved 29%

- Expected earnings contributions from domestic retail and marine product businesses during the year-end sales season
- Recovery in commercial food wholesale business in Vietnam
- Expected partial asset replacement

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

The Sojitz Growth Story

	FY24	FY25 Forecast		Next Stage
Profit	JPY11.4bn	JPY13.0bn	・・・	JPY30.0bn
	FY24	**MTP2026 Target**		**Next Stage**
CROIC	4.2%	6.0%	・・・	8.0%

Development of *Katamari*

Vietnamese Retail Businesses

Targets

Strengthening of retail value chain
in growing market of Vietnam
including encompassing wholesale, retail, prepared foods, and warehouses

Profit Forecast in Vietnamese Retail Businesses

MTP2026 JPY3.0bn Next Stage JPY10.0bn

Marine Product Business

Targets

Bolstering of sales in growing overseas markets
as well as higher earnings from domestic businesses

Profit Forecast in Marine Product Business

MTP2026 JPY4.0bn Next Stage JPY8.0bn

Retail & Consumer Service

Profit of Main Subsidiaries and Associates (Excluding one-time factors)

（BN JPY）	Equity ownership	FY2024					FY2025					Difference (Cumulative differences in H1)	Major businesses	Accounting Period
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total			
Retail businesses in Vietnam	–	0.2	0.3	0.4	0.6	**1.5**	0.1	**0.1**	—	—	**0.2**	(0.3)	Wholesale of food products and consumer goods, operation of MINISTOP Vietnam locations, four-temperature controlled logistics, production of prepared foods, etc.	–
-Wholesale	–	0.4	0.5	0.4	0.8	**2.1**	0.3	**0.2**	—	—	**0.5**	(0.4)	Wholesale of food products and consumer goods	–
-Retail	–	(0.1)	(0.2)	(0.1)	(0.1)	**(0.5)**	(0.1)	**(0.1)**	—	—	**(0.2)**	+0.1	Operation of MINISTOP Vietnam locations	–
Domestic retail-related business	–	0.8	1.0	0.9	0.7	**3.4**	0.9	**0.9**	—	—	**1.8**	0.0	Royal Holdings Co., Ltd, Sojitz Royal In-flight CateringCo., Ltd.; JALUX Inc. etc.	–
Marine products businesses	–	0.3	0.8	2.2	0.3	**3.6**	0.5	**0.9**	—	—	**1.4**	+0.3	The Marine Foods Corporation, TRY Inc., Dalian Global Food Corporation; Sojitz Tuna Farm Takashima Co., Ltd.; and Sushi Avenue Inc.	–
-The Marine Foods Corporation	100%	0.1	0.4	1.4	(0.1)	**1.8**	0.2	**0.7**	—	—	**0.9**	+0.4	Seafood manufacturing	Mar.
-TRY Inc.	100%	0.1	0.5	0.6	0.2	**1.4**	0.2	**0.3**	—	—	**0.5**	(0.1)	Processing and sale of frozen tuna	Mar.
Domestic real estate business	–	0.0	0.2	0.0	0.3	**0.5**	0.2	**0.3**	—	—	**0.5**	+0.3	Management of shopping centers, dedicated businesses for raising property value, etc.	–
Sojitz Foods Corporation	100%	0.8	0.8	0.6	0.7	**2.9**	0.7	**0.7**	—	—	**1.4**	(0.2)	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	0.2	**0.7**	0.2	**0.2**	—	—	**0.4**	+0.1	Printing of cotton and synthetic textiles, and planning, processing and wholesale of non-patterned and dyed fabrics	Mar.
(One-time gain and loss)	–	0.5	0.5	0.0	0.0	**1.0**	0.5	**0.0**	—	—	**0.5**	(0.5)		
Segment Profit		2.1	2.4	5.1	1.8	**11.4**	2.1	**1.7**	—	—	**3.8**	(0.7)		

* Segment profit includes one-time losses and gains
* The equity ownership is as of the end of September 2025.
* For information on the following companies, please refer to their respective corporate websites. ： ・ Fuji Nihon Corporation (equity-method associate) ・ ROYAL HOLDINGS Co., Ltd. (equity-method associate)

INDEX | 4

Supplemental Information

Shareholder Returns Policy

Shareholder Returns Policy

※Referred to in MTP2026

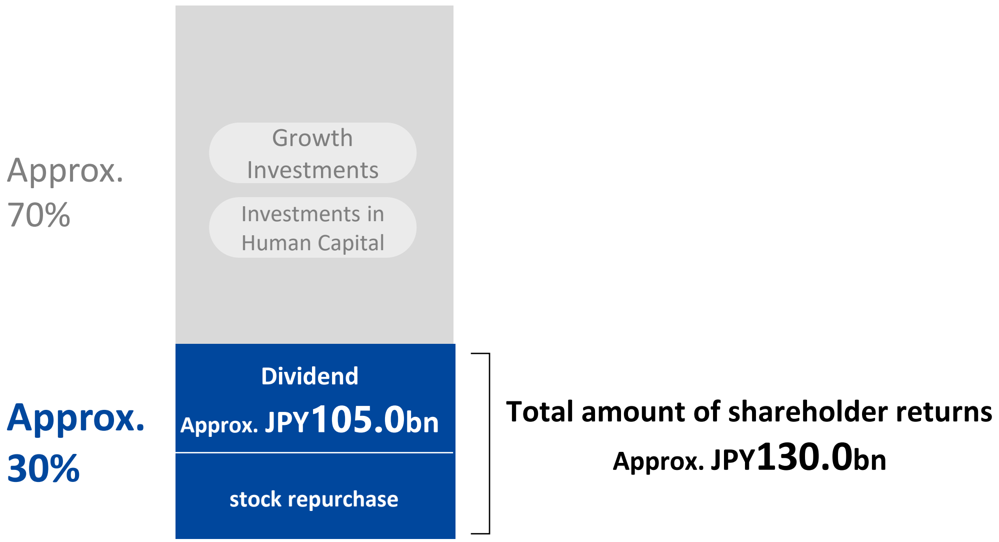
Approx. **30%** of **Core operating CF (3 years total)** is allocated to shareholder returns

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

Core Operating Cash Flow

MTP2026 3-year total (FY2024-FY2026)

JPY450.0bn



Approx. 70%

Growth Investments

Investments in Human Capital

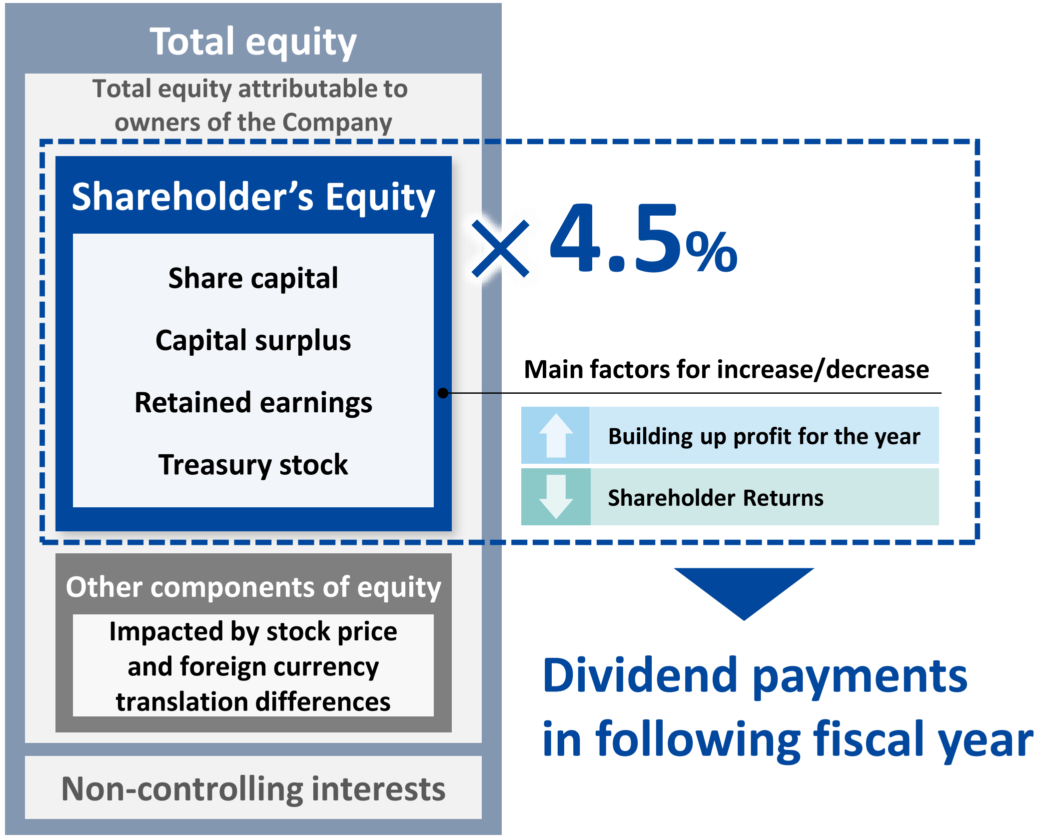
Approx. 30%

Dividend
Approx. JPY105.0bn

stock repurchase

Total amount of shareholder returns
Approx. JPY130.0bn

Explanation of Shareholder's Equity DOE



Total equity

Total equity attributable to owners of the Company

Shareholder's Equity

Share capital

Capital surplus

Retained earnings

Treasury stock

× 4.5%

Main factors for increase/decrease

⬆ Building up profit for the year

⬇ Shareholder Returns

Other components of equity

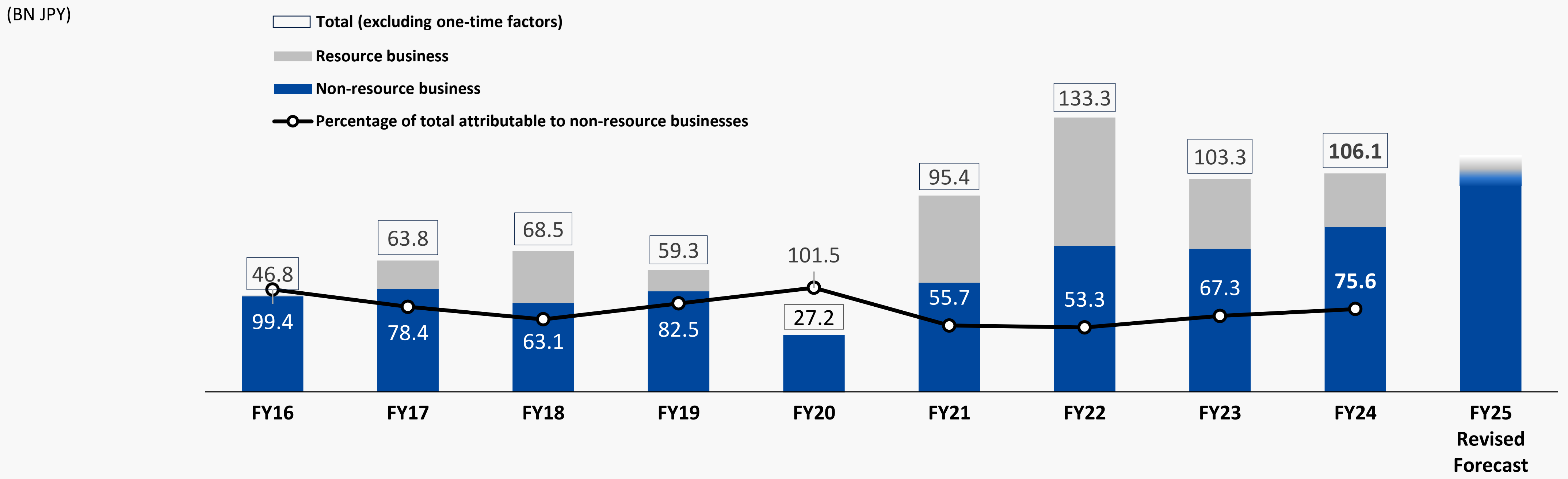
Impacted by stock price and foreign currency translation differences

Non-controlling interests

Dividend payments in following fiscal year

Changes in business Portfolio (Resource and Non-Resource Businesses)

- Reinforcement of reliable earnings foundations through investments focused on non-resource businesses

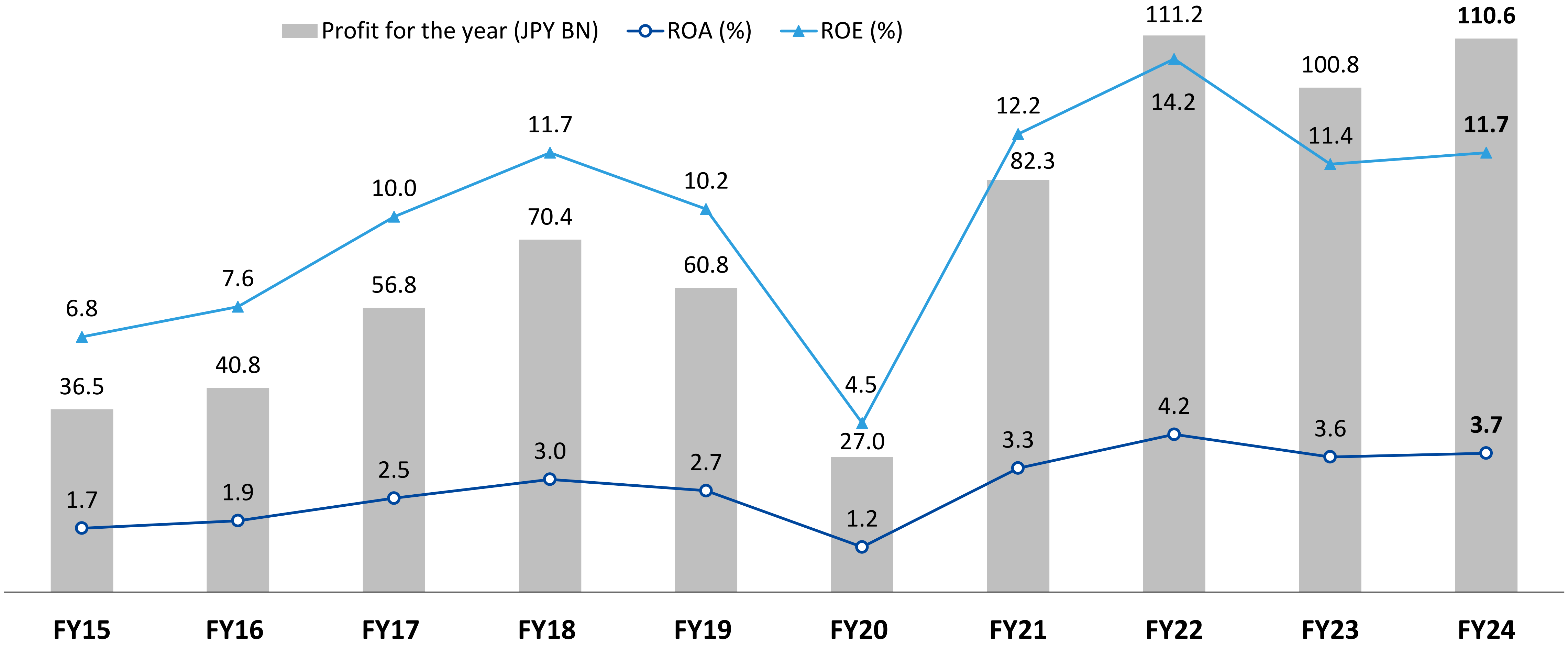


Resource business	0.3	13.8	25.3	10.4	(0.4)	42.3	62.3	33.8	25.9	10.0
Coal	4.1	11.4	13.6	5.8	(1.8)	30.9	44.1	18.5	8.0	-
LNG	1.6	2.3	4.0	3.9	1.7	3.5	9.1	8.0	9.4	-
Non-resource business	46.5	50.0	43.2	48.9	27.6	53.1	71.0	69.5	80.2	105.0
One-time gain / loss	(6.0)	(7.0)	1.9	1.5	(0.2)	(13.1)	(22.1)	(2.5)	4.5	-

PL Summary

(BN JPY)	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24
Net sales (JGAAP)	4,006.6	3,745.5	4,209.1	—	—	—	—	—	—	**—**
Revenue	1,658.1	1,555.3	1,816.5	1,856.2	1,754.8	1,602.5	2,100.8	2,479.8	2,414.6	**2,509.7**
Gross profit	180.7	200.7	232.4	241.0	220.5	188.1	271.3	337.6	326.0	**346.8**
Operating profit	29.2	51.6	59.8	—	—	—	—	—	—	**—**
Share of profit (loss) of investments accounted for using the equity method	23.2	12.7	25.1	27.8	24.9	14.8	38.0	27.3	43.6	**49.6**
Profit before tax	44.3	58.0	80.3	94.9	75.5	37.4	117.3	155.0	125.5	**135.3**
Profit for the year attributable to owners of the Company	36.5	40.8	56.8	70.4	60.8	27.0	82.3	111.2	100.8	**110.6**
Core earnings	41.6	54.2	90.8	93.2	68.4	38.4	131.3	145.1	121.7	**122.7**
ROA	1.7%	1.9%	2.5%	3.0%	2.7%	1.2%	3.3%	4.2%	3.6%	**3.7%**
ROE	6.8%	7.6%	10.0%	11.7%	10.2%	4.5%	12.2%	14.2%	11.4%	**11.7%**

PL Summary

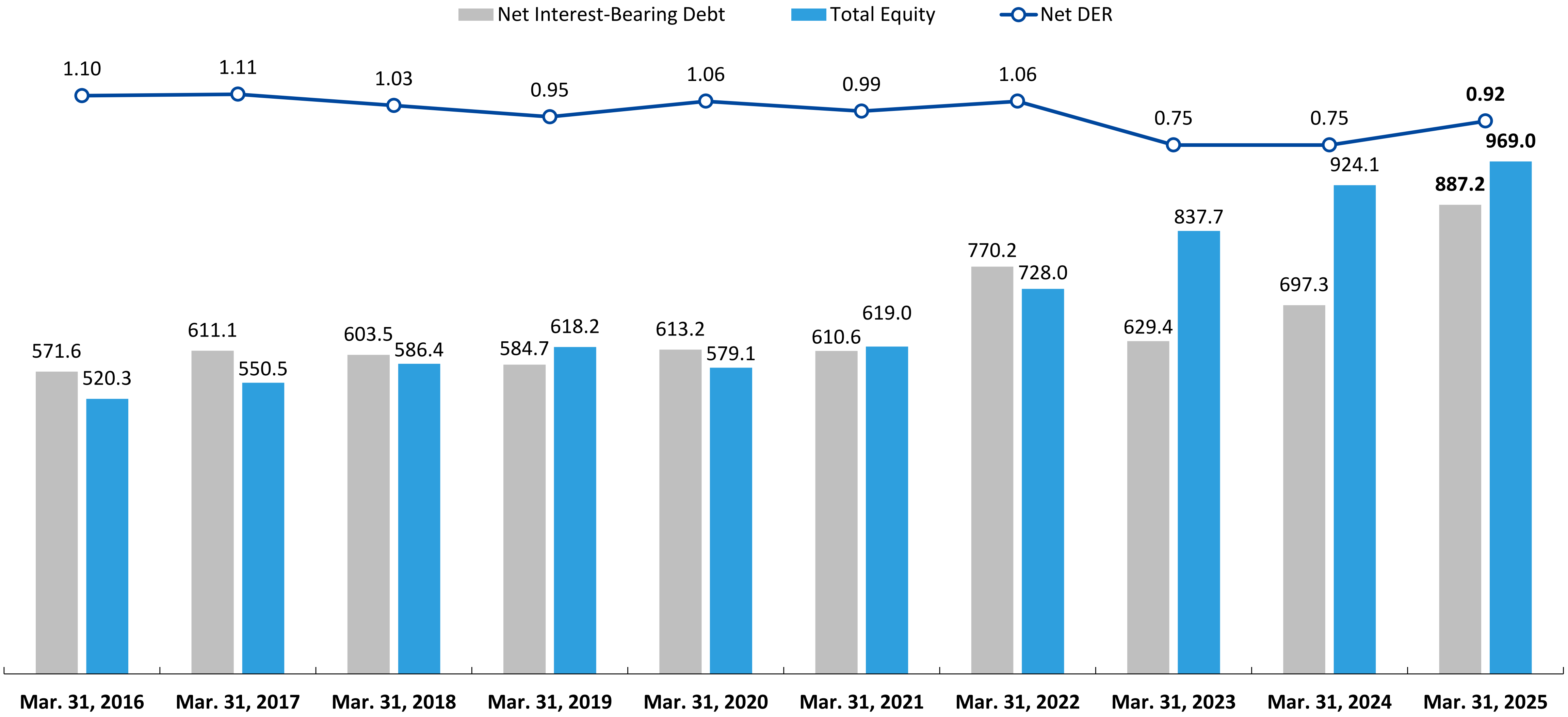


	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24
Profit for the year (JPY BN)	36.5	40.8	56.8	70.4	60.8	27.0	82.3	111.2	100.8	**110.6**
ROA (%)	1.7	1.9	2.5	3.0	2.7	1.2	3.3	4.2	3.6	**3.7**
ROE (%)	6.8	7.6	10.0	11.7	10.2	4.5	12.2	14.2	11.4	**11.7**

Balance Sheets Summary

(BN JPY)	Mar. 31, 2016	Mar. 31, 2017	Mar. 31, 2018	Mar. 31, 2019	Mar. 31, 2020	Mar. 31, 2021	Mar. 31, 2022	Mar. 31, 2023	Mar. 31, 2024	Mar. 31, 2025
Current assets	1,146.4	1,229.8	1,376.3	1,267.7	1,217.5	1,195.4	1,394.2	1,444.5	1,462.5	1,575.1
Cash and cash equivalents	344.4	308.6	305.2	285.7	272.7	287.6	271.7	247.3	196.3	192.3
Time deposits	6.7	5.7	2.8	2.9	7.4	10.1	10.8	7.0	13.1	6.9
Trade and other receivables	496.2	563.5	549.9	690.7	638.1	636.2	791.5	794.9	827.0	899.8
Inventories	237.1	271.3	396.0	220.6	213.4	187.9	232.8	281.0	288.3	275.9
Other current assets	62.0	80.7	122.4	67.8	85.9	73.6	87.4	114.3	137.8	200.2
Non-current assets	910.3	908.7	974.1	1,029.4	1,012.8	1,104.7	1,267.5	1,216.3	1,424.4	1,512.2
Property, plant and equipment	187.0	172.2	172.1	192.9	158.0	191.3	201.5	195.4	234.3	259.2
Lease assets (Right-of-use assets)	-	-	-	-	74.1	72.8	69.7	65.6	97.5	90.7
Goodwill	53.1	57.6	65.8	66.2	66.5	67.2	82.5	85.7	132.6	151.3
Intangible assets	38.8	34.1	44.1	49.1	43.4	61.5	85.0	70.8	92.2	113.9
Investment property	18.4	21.1	24.5	20.9	18.6	11.6	13.3	8.1	10.0	8.7
Investments accounted for using the equity method	551.2	559.6	590.2	597.3	554.7	590.8	673.6	689.7	747.0	776.8
Other non-current assets	61.8	64.1	77.4	103.0	97.5	109.5	141.9	101.0	110.8	111.6
Total assets	2,056.7	2,138.5	2,350.4	2,297.1	2,230.3	2,300.1	2,661.7	2,660.8	2,886.9	3,087.3
Current liabilities	673.8	717.8	846.0	807.2	754.4	734.8	897.6	891.8	973.5	985.6
Trade and other payables	439.3	483.1	654.2	582.4	481.7	476.0	546.0	579.3	663.1	596.5
Lease liabilities	-	-	-	-	15.3	16.8	17.4	17.3	19.3	19.7
Bonds and borrowings	168.3	158.7	113.5	149.7	186.8	158.6	231.2	167.8	164.1	199.7
Other current liabilities	66.2	76.0	78.3	75.1	70.6	83.4	103.0	127.4	127.0	169.7
Non-current liabilities	833.2	842.7	879.3	828.4	854.0	910.8	1,000.2	892.4	957.8	1,094.1
Lease liabilities	-	-	-	-	63.7	60.5	57.8	54.1	85.7	82.8
Bonds and borrowings	754.4	766.7	798.0	723.6	706.5	749.7	821.5	715.9	742.6	886.7
Retirement benefit liabilities	18.7	21.4	22.0	22.1	22.1	21.9	23.9	22.7	24.1	23.3
Other non-current liabilities	60.1	54.6	59.3	82.7	61.7	78.7	97.0	99.7	105.4	101.3
Total liabilities	1,507.0	1,560.5	1,725.3	1,635.6	1,608.4	1,645.6	1,897.8	1,784.2	1,931.3	2,079.7
Share capital	160.3	160.3	160.3	160.3	160.3	160.3	160.3	160.3	160.3	160.3
Capital surplus	146.5	146.5	146.5	146.6	146.8	146.8	147.0	147.6	96.4	96.8
Treasury stock	(0.2)	(0.2)	(0.2)	(0.9)	(10.9)	(15.9)	(31.0)	(31.1)	(21.8)	(45.7)
Other components of equity	132.4	132.7	124.3	107.6	49.8	77.8	136.8	138.7	199.2	190.2
Retained earnings	81.3	111.2	155.5	204.6	233.1	250.0	314.9	422.2	490.0	567.4
Total equity attributable to owners of the Company	520.3	550.5	586.4	618.2	579.1	619.0	728.0	837.7	924.1	969.0
Non-controlling interests	29.4	27.5	38.7	43.3	42.8	35.5	35.9	38.9	31.5	38.6
Total equity	549.7	578.0	625.1	661.5	621.9	654.5	763.9	876.6	955.6	1,007.6
Total liabilities and equity	2,056.7	2,138.5	2,350.4	2,297.1	2,230.3	2,300.1	2,661.7	2,660.8	2,886.9	3,087.3

Balance Sheets Summary



Financial Summary

sojitz
New way, New value

(BN JPY)	Mar. 31, 2016	Mar. 31, 2017	Mar. 31, 2018	Mar. 31, 2019	Mar. 31, 2020	Mar. 31, 2021	Mar. 31, 2022	Mar. 31, 2023	Mar. 31, 2024	Mar. 31, 2025
Total assets	2,056.7	2,138.5	2,350.4	2,297.1	2,230.3	2,300.1	2,661.7	2,660.8	2,886.9	**3,087.3**
Total equity	520.3	550.5	586.4	618.2	579.1	619.0	728.0	837.7	924.1	**969.0**
Equity ratio	25.3%	25.7%	25.0%	26.9%	26.0%	26.9%	27.4%	31.5%	32.0%	**31.4%**
Net interest-bearing debt	571.6	611.1	603.5	584.7	613.2	610.6	770.2	629.4	697.3	**887.2**
Net DER (Times)	1.10	1.11	1.03	0.95	1.06	0.99	1.06	0.75	0.75	**0.92**
Risk assets (vs. Total equity, times)	330.0 0.6	320.0 0.6	350.0 0.6	360.0 0.6	380.0 0.7	390.0 0.6	450.0 0.6	490.0 0.6	580.0 0.6	**630.0 0.7**
Current ratio	170.1%	171.3%	162.7%	157.1%	161.4%	162.7%	155.3%	162.0%	150.2%	**159.8%**
Long-term debt ratio	81.8%	82.9%	87.5%	82.9%	79.1%	82.5%	78.0%	81.0%	81.9%	**81.6%**

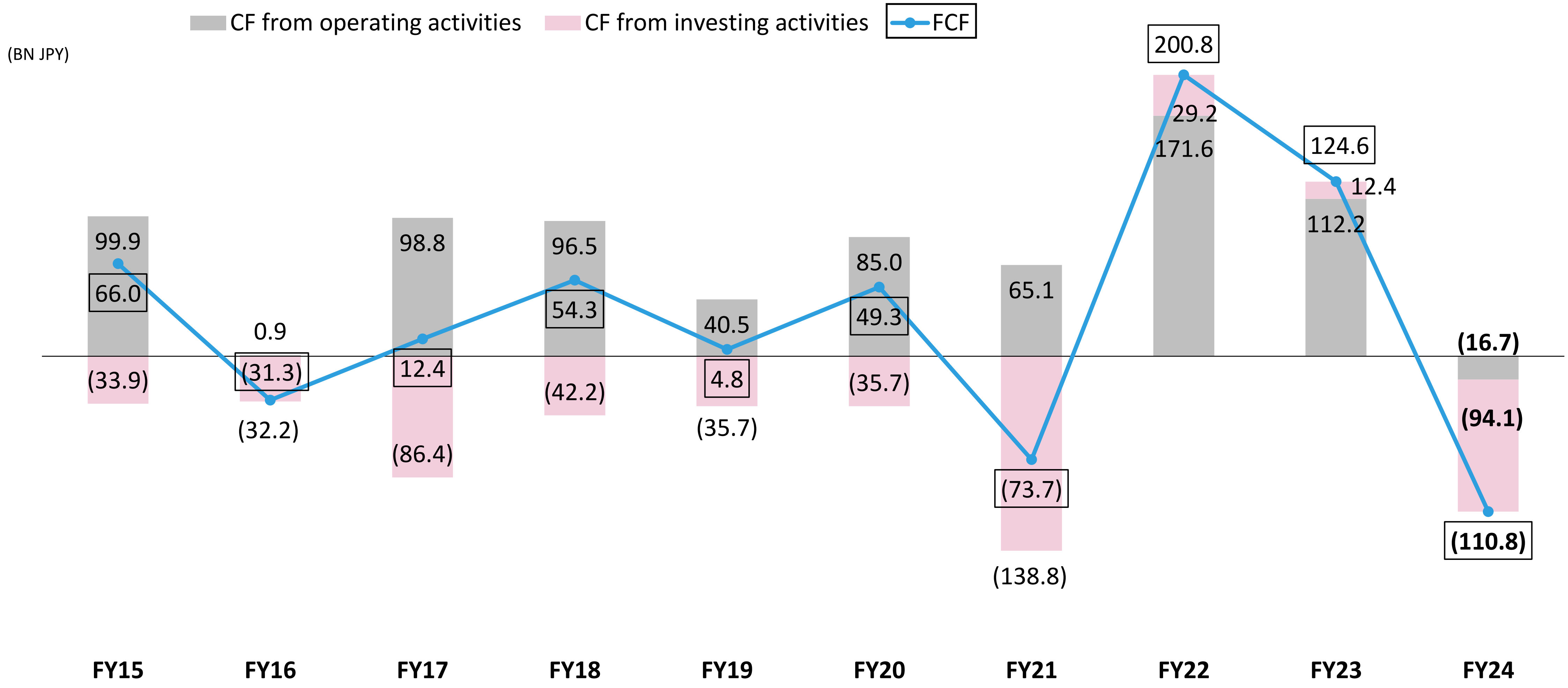
Cash Flow Summary

(BN JPY)	FY15	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24
Core CF	18.3	5.5	(56.7)	63.1	1.3	(8.0)	10.5	135.6	**(62.8)**	**(31.8)**
Free CF	66.0	(31.3)	12.4	54.3	4.8	49.3	(73.7)	200.8	**124.6**	**(110.8)**
Core operationg CF	60.0	59.4	82.9	79.1	80.2	60.2	128.7	145.2	**109.2**	**135.2**
Cash flow from operating activities	99.9	0.9	98.8	96.5	40.5	85.0	65.1	171.6	**112.2**	**(16.7)**
Cash flow from investment activities	(33.9)	(32.2)	(86.4)	(42.2)	(35.7)	(35.7)	(138.8)	29.2	**12.4**	**(94.1)**
Cash flow from financing activities	(114.7)	(4.0)	(13.1)	(74.9)	(12.2)	(40.6)	46.9	(230.4)	**(186.5)**	**106.4**
Investments	71.0	86.0	158.0	91.0	81.0	96.0	150.0	93.0	**206.0**	**103.0**

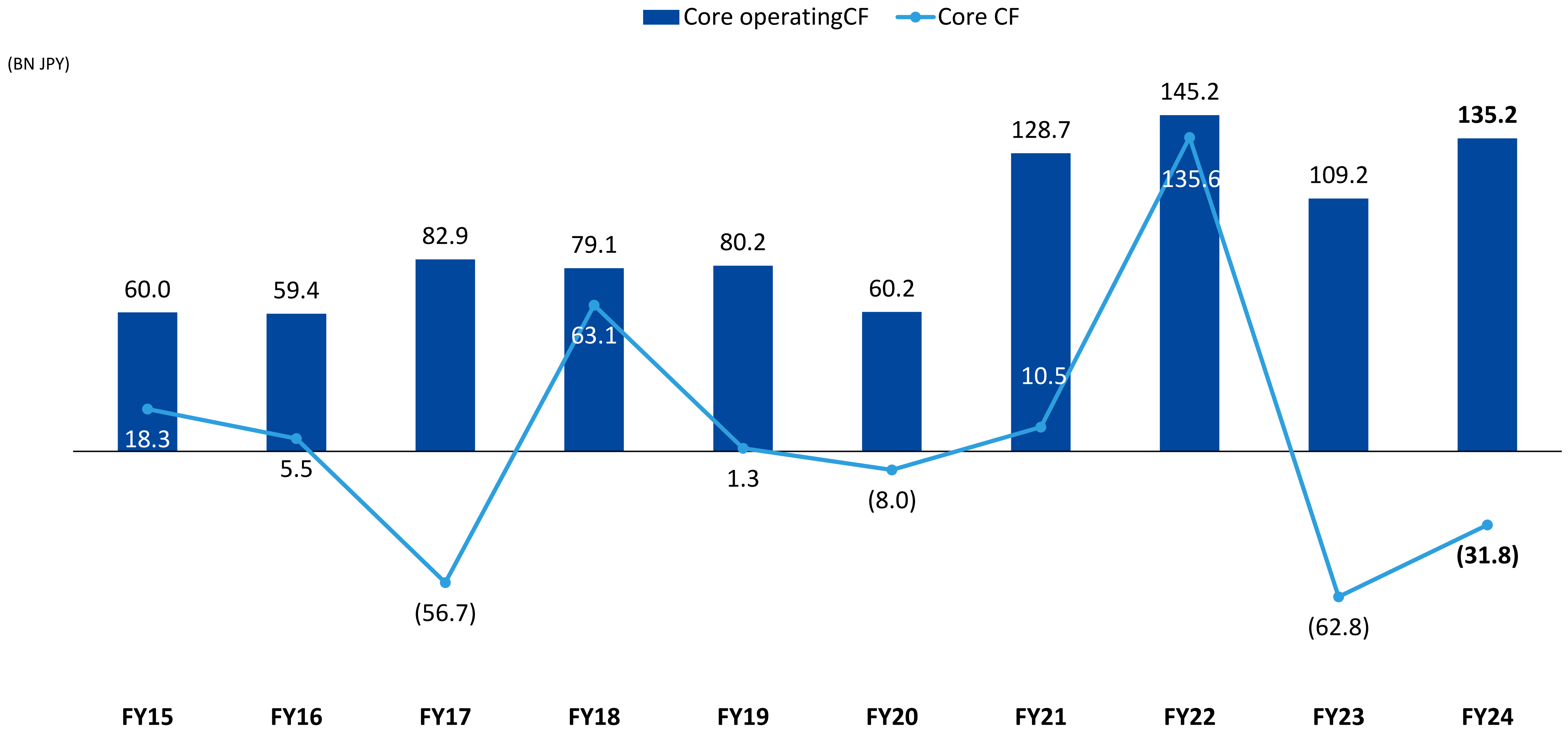
*1 “**Core operating cash flow**” = Cash flow after deducting changes in working capital and others from operating cash flows calculated for accounting purposes

*2 “**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.)

Cash Flow Summary 1



Cash Flow Summary 2



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New way, New value