

INDEX | 2

Segment Information

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

Summary

(BN JPY)	FY23 Q1-3	FY24 Q1-3	Difference
Gross profit	45.5	49.1	+3.6
SG&A expenses	(36.7)	(43.5)	(6.8)
Share of profit (loss) of investments accounted for using the equity method	0.9	0.6	(0.3)
Profit for the period	2.8	1.2	(1.6)
	Mar. 31, 2024	Dec. 31, 2024	Difference
Total asset	290.7	303.9	+13.2

(Profit for the period)

Main Factors of Difference in Profit for the Period

- Solid earnings contributions from automotive sales business in Panama
- Slump in used car sales business in Australia
- Decreased profits in North America due to the reaction to the temporary increase in sales volume in FY23 Q1-3

Progress Overview

Forecast: JPY3.0bn Achieved 40%

- Anticipated solid earnings contributions from automotive sales business in Panama

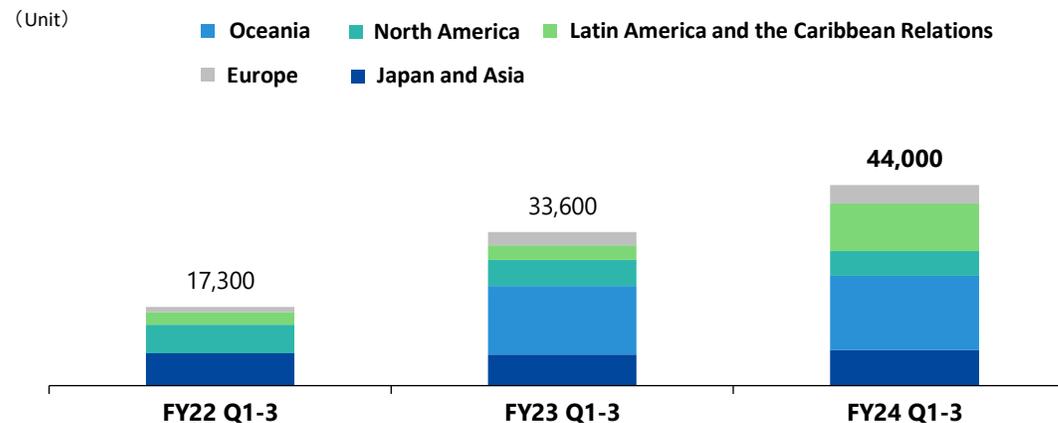
<Initiatives for turning around in used car sales business in Australia>

- Used car market in Australia remains sluggish
- Expected to achieve profitability in Q4 through strengthening sales capabilities and cost optimization measures of closing unprofitable stores

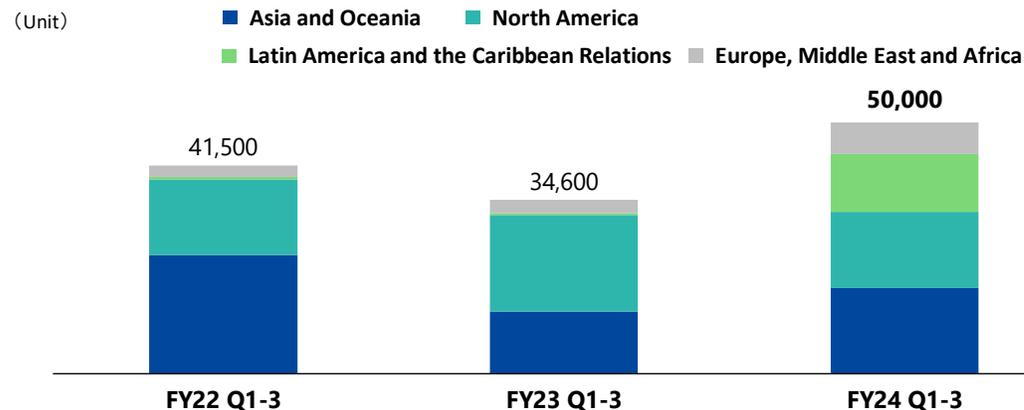
* The above figures are profit for the period, which is calculated in accordance with IFRS.

Vehicle Sales

Dealership Business



Distributor Business



*Figures represent simple sums of sales unit in affiliated companies

*Includes non-consolidated export trade units

Main Subsidiaries and Associates (Excluding one-time factors)

(BN JPY)	FY2023					FY2024					Difference (Cumulative differences in Q1-3)	Country	
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total			
Sales of Automobiles by Region													
Japan and Asia	(0.2)	(0.3)	(0.1)	(0.8)	(1.4)	(0.2)	0.4	(0.1)	—	0.1	+0.7	Japan, the Philippines, Pakistan etc.	
Oceania	0.0	(0.5)	(0.4)	(0.5)	(1.4)	(0.3)	(0.6)	(0.4)	—	(1.3)	(0.4)	Australia etc.	
North America	1.6	1.3	0.6	0.6	4.1	0.4	0.2	0.7	—	1.3	(2.2)	the United States, Puerto Rico etc.	
Latin America and the Caribbean Relations	0.1	0.2	0.3	0.5	1.1	0.7	0.6	1.1	—	2.4	+1.8	Panama, Brazil, Argentina etc.	
Europe	0.1	0.3	0.0	0.0	0.4	(0.1)	0.0	0.1	—	0.0	(0.4)	Norway, Ukraine etc.	
(one-time gain and loss)	0.0	(0.5)	0.5	(0.5)	(0.5)	0.0	0.0	0.5	—	0.5	+0.5		

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

Summary

(BN JPY)	FY23 Q1-3	FY24 Q1-3	Difference
Gross profit	16.1	20.4	+4.3
SG&A expenses	(11.3)	(12.8)	(1.5)
Share of profit (loss) of investments accounted for using the equity method	2.8	4.1	+1.3
Profit for the period	4.5	9.2	+4.7
	Mar. 31, 2024	Dec. 31, 2024	Difference
Total asset	245.9	316.7	+70.8

(Profit for the period)

Main Factors of Difference
in Profit for the Period

- Profit increased due to increased transactions in defense system-related business, business jet services and the sale of an overseas industrial park

Progress Overview

Forecast : JPY11.0bn Achieved 84%

- Continuous strong performance is anticipated primarily in aircraft-related business

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

Main Subsidiaries and Associates (Excluding one-time factors)

	Equity ownership	FY2023					FY2024					Difference (Cumulative differences in Q1-3)	Business Description	Accounting Period	
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total				
(BN JPY)															
Transportation vessel asset management	–	0.2	0.3	1.3	0.5	2.3	0.2	0.9	0.2	–	1.3	(0.5)	Aircraft sales representative, aircraft leasing, marine vessels etc.	–	
Business jet services	–	0.0	0.3	0.5	0.4	1.2	0.9	0.2	0.3	–	1.4	+0.6	Business jet trading support, operation management, chartering	–	
Transportation, engineering, procurement, and construction projects	–	0.1	0.0	0.1	0.2	0.4	0.0	0.0	0.0	–	0.0	(0.2)	Infrastructure railway EPC Projects in India and Indonesia	–	
Industrial and urban infrastructure															
-PT. Puradelta Lestari Tbk	25%	0.3	1.1	0.0	1.4	2.8	0.9	1.1	0.7	–	2.7	+1.3	Development and operation of comprehensive urban infrastructure including residential, industrial, and commercial infrastructure in Indonesia	Dec.	
Sojitz Aerospace Corporation	100%	0.3	0.5	0.4	0.4	1.6	0.6	0.6	0.5	–	1.7	+0.5	Import, export and sales of aerospace and defense-related equipment, components and materials	Mar.	
(One-time gain and loss)	–	0.0	0.0	0.0	(2.0)	(2.0)	0.0	1.5	0.0	–	1.5	+1.5			

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

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

Summary

(BN JPY)	FY23 Q1-3	FY24 Q1-3	Difference
Gross profit	22.6	29.6	+7.0
SG&A expenses	(23.0)	(29.1)	(6.1)
Share of profit (loss) of investments accounted for using the equity method	9.1	9.7	+0.6
Profit for the period	9.0	8.7	(0.3)
	Mar. 31, 2024	Dec. 31, 2024	Difference
Total asset	496.6	553.9	+57.3

(Profit for the period)

Main Factors of Difference
in Profit for the Period

- Relatively unchanged

Progress Overview

Forecast : JPY19.0bn Achieved 46%

- The profit structure is biased toward the second half of the year, and earnings contribution is anticipated primely from following businesses in FY24 Q4
 - Dividend income from LNG investment
 - Earnings from energy-saving service businesses, overseas hospitals and a machinery subsidiary, etc.

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
(FY23 CROIC 12%)

> Profit Forecast in Energy-Saving Service Businesses

FY24

JPY5.0bn

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 Freeestate 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*)

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

Main Subsidiaries and Associates (Excluding one-time factors)

(BN JPY)	Equity ownership	FY2023					FY2024					Difference (Cumulative differences in Q1-3)	Business Description	Accounting Period	
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total				
Energy-related and thermal power generation businesses															
-LNG Japan Corporation	50%	1.6	0.9	1.6	3.9	8.0	0.5	2.1	1.8	—	4.4	+0.3	LNG project and investment in LNG-related business	Mar.	
-Glover Gas & Power B.V.	25%	0.2	0.0	0.3	0.2	0.7	0.1	0.4	0.4	—	0.9	+0.4	Gas supply and gas-related businesses in Nigeria	Dec.	
-Thermal power generation businesses	—	0.6	0.0	0.3	(0.1)	0.8	0.3	0.1	0.7	—	1.1	+0.2	Projects in the United States, the Middle East, etc.	—	
Renewable energy and decarbonization businesses															
-Renewable energy businesses	—	0.4	0.1	0.1	0.2	0.8	0.3	0.0	(0.2)	—	0.1	(0.5)	Domestic and overseas renewable energy businesses	—	
-Energy-saving service businesses	—	0.1	0.6	1.7	0.5	2.9	0.7	1.2	2.8	—	4.7	+2.3	Overseas energy-saving service businesses in North America and Australia, etc.	—	
-Nexus Energia S.A.	31.4%	0.2	0.1	0.1	0.2	0.6	0.3	0.0	0.2	—	0.5	+0.1	Electricity and gas retail, electricity sales agent and solar power generation businesses in Spain	Dec.	
Social infrastructure and public-private partnership businesses															
-Sojitz Hospital PPP Investment B.V.	100%	0.6	0.7	0.5	2.1	3.9	0.6	0.6	0.5	—	1.7	(0.1)	Investment and financing in hospital operation projects in Turkey	Dec.	
-Sojitz Machinery Corporation	100%	0.6	0.7	0.7	1.4	3.4	0.5	0.8	0.6	—	1.9	(0.1)	Import, export and sales of general industrial machinery	Mar.	
(One-time gain and loss)	—	0.0	1.0	0.0	(2.5)	(1.5)	0.0	0.5	1.0	—	1.5	+0.5			

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

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

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

Summary

	FY23 Q1-3	FY24 Q1-3	Difference
(BN JPY)			
Gross profit	35.6	28.5	(7.1)
SG&A expenses	(11.7)	(12.3)	(0.6)
Share of profit (loss) of investments accounted for using the equity method	14.0	12.6	(1.4)
Profit for the period	29.0	20.3	(8.7)
	Mar. 31, 2024	Dec. 31, 2024	Difference
Total asset	533.4	517.3	(16.1)

(Profit for the period)

Main Factors of Difference
in Profit for the Period

- Decreased due to decline of market prices and decreased sales volume in coal businesses

Profit impacts of coal businesses:

Market conditions, foreign exchange rates, and other external factors JPY (5.5)bn

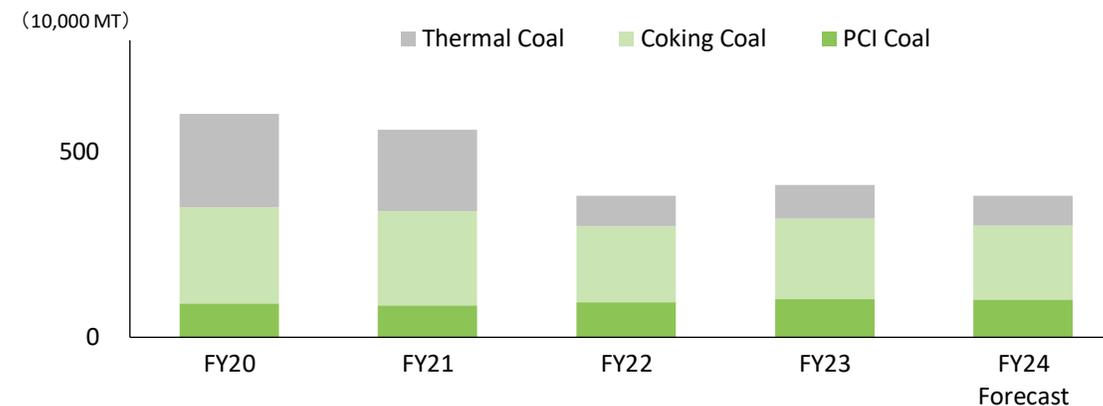
Sales volumes, costs, and other internal factors JPY (0.5)bn

Progress Overview

Forecast : JPY30.0bn Achieved 68%

- Earnings growth projected from coal and steel businesses, and earnings contributions anticipated from alumina smelting
- Working on continuous cost improvements by the transition to areas with a lower stripping ratio at Gregory Crinum coking coal mine

Change in Coal Sales Volume



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

Main Subsidiaries and Associates (Excluding one-time factors)

	Equity ownership	FY2023					FY2024					Difference (Cumulative differences in Q1-3)	Business Description	Accounting Period	
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total				
(BN JPY)															
Sojitz Development Pty. Ltd.	100%	4.8	3.7	5.1	4.9	18.5	2.5	1.1	4.3	—	7.9	(5.7)	Investment in coal mines in Australia	Mar.	
Metal One Corporation	40%	3.3	3.6	3.4	3.7	14.0	2.8	3.6	2.4	—	8.8	(1.5)	Import, export, offshore trading, and domestic sale of steel-related products in Japan	Mar.	
Upstream interest	—	(0.2)	2.0	0.7	1.1	3.6	0.1	1.7	2.1	—	3.9	+1.4	Production of alumina, investment in an alumina refinery in Australia Investment and management of niobium producing company in Brazil, etc.	—	
(One-time gain and loss)	—	(0.5)	0.5	0.0	3.0	3.0	(0.5)	0.0	(0.5)	—	(1.0)	(1.0)			

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

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

Summary

(BNJPY)	FY23 Q1-3	FY24 Q1-3	Difference
Gross profit	46.0	48.7	+2.7
SG&A expenses	(25.6)	(26.3)	(0.7)
Share of profit (loss) of investments accounted for using the equity method	(0.2)	0.0	+0.2
Profit for the period	12.2	16.1	+3.9
	Mar. 31, 2024	Dec. 31, 2024	Difference
Total asset	324.9	330.2	+5.3

(Profit for the period)

Main Factors of Difference
in Profit for the Period

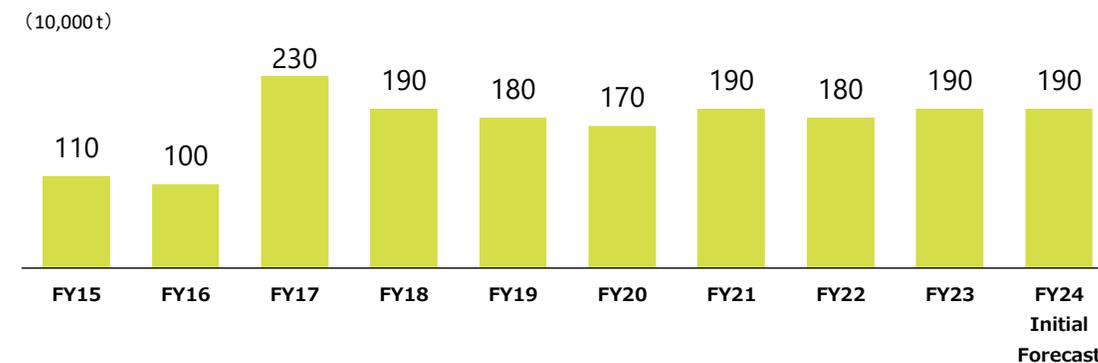
- Improvement of earnings for chemical products centered on overseas trading
- Profit increased due to dividend income from industrial salts-related business and a rebound from one-time losses in the previous fiscal year

Progress Overview

Forecast : JPY18.0bn Achieved 89%

- Performance surpassing forecasts to be targeted in light of ongoing steady revenue centered on chemical trading

Sales Volume for Methanol



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

Main Subsidiaries and Associates (Excluding one-time factors)

	Equity ownership	FY2023					FY2024					Difference (Cumulative differences in Q1-3)	Business Description	Accounting Period	
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total				
(BN JPY)															
PT. Kaltim Methanol Industri	85%	1.4	1.5	1.7	0.1	4.7	1.3	1.4	0.7	—	3.4	(1.2)	Manufacture and sale of methanol in Indonesia	Mar.	
Sojitz Pla-Net Corporation	100%	0.2	0.2	0.3	0.3	1.0	0.5	0.3	0.5	—	1.3	+0.6	Trading and sale of plastics materials and plastic products	Mar.	
Sojitz SOLVADIS GmbH	100%	0.3	0.3	0.3	0.8	1.7	0.5	0.5	0.2	—	1.2	+0.3	Trading and sale of chemical products in Europe	Mar.	
Non-consolidated trading businesses	—	1.5	1.0	2.2	1.2	5.9	1.3	1.8	4.2	—	7.3	+2.6	Industrial salts, rare earth, aromatics, phenols, functional materials, etc.	—	
Overseas trading		0.2	0.3	0.6	0.6	1.7	0.8	0.7	0.7	—	2.2	+1.1	Trading of chemical products and plastic by overseas subsidiaries	—	
(One-time gain and loss)	—	(1.5)	0.0	0.0	(1.0)	(2.5)	0.0	0.0	0.0	—	0.0	+1.5			

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

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

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

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

Summary

(BN JPY)	FY23 Q1-3	FY24 Q1-3	Difference
Gross profit	25.7	27.0	+1.3
SG&A expenses	(19.0)	(19.4)	(0.4)
Share of profit (loss) of investments accounted for using the equity method	0.6	0.8	+0.2
Profit for the period	5.2	6.2	+1.0
	Mar. 31, 2024	Dec. 31, 2024	Difference
Total asset	258.3	252.1	(6.2)

(Profit for the period)

Main Factors of Difference
in Profit for the Period

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

Progress Overview

Forecast: JPY8.0bn Achieved 78%

- Progress generally in line with forecasts

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

Main Subsidiaries and Associates (Excluding one-time factors)

	Equity ownership	FY2023					FY2024					Difference (Cumulative differences in Q1-3)	Business Description	Accounting Period	
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total				
(BN JPY)															
Fertilizer businesses															
-Thai Central Chemical Public Company (TCCC)	95.3%	0.8	2.5	1.3	0.6	5.2	1.7	2.3	0.9	—	4.9	+0.3	Manufacture and sale of fertilizers in Thailand	Mar.	
-Atlas Fertilizer Corporation (AFC)	100%	(0.1)	0.6	0.6	0.4	1.5	0.6	0.6	0.5	—	1.7	+0.6	Manufacture and sale of fertilizers, sale of imported fertilizer products in the Philippines	Mar.	
-Japan Vietnam Fertilizer Company (JVF)	75%	0.2	0.3	0.2	0.2	0.9	0.4	0.1	0.2	—	0.7	0.0	Manufacture and sale of fertilizers in Vietnam	Mar.	
Sojitz Building Materials Corporation	100%	0.1	0.2	0.2	0.2	0.7	0.2	0.2	0.2	—	0.6	+0.1	Trading company specializing in sale of construction materials	Mar.	
Saigon Paper Corporation	97.7%	0.0	0.0	0.0	0.1	0.1	0.0	0.1	0.0	—	0.1	+0.1	Paper making business in Vietnam	Dec.	
(One-time gain and loss)	—	0.5	(0.5)	0.0	0.5	0.5	0.0	0.0	0.0	—	0.0	0.0			

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

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

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

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

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

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

Summary

(BN JPY)	FY23 Q1-3	FY24 Q1-3	Difference
Gross profit	41.3	48.7	+7.4
SG&A expenses	(31.6)	(37.8)	(6.2)
Share of profit (loss) of investments accounted for using the equity method	1.8	2.3	+0.5
Profit for the period	11.4	9.7	(1.7)
	Mar. 31, 2024	Dec. 31, 2024	Difference
Total asset	533.6	590.4	+56.8

(Profit for the period)

Main Factors of Difference
in Profit for the Period

- Strong performance in domestic retail businesses and marine product businesses
- Increased earnings in retail businesses in Vietnam due to earnings contributions from a commercial food wholesale business
- Decreased overall earnings of this division due to absence of gain on negative goodwill recorded in association with marine product business investment, and sale of domestic shopping mall in FY23 H1

Progress Overview

Forecast : JPY11.0bn Achieved 88%

- Continuous strong trends seen in domestic retail businesses
- Although the recovery of consumption in Vietnam is delayed, continuously striving for profitability improvement in the retail business

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

FY24 JPY1.5-2.0bn MTP2026 JPY5.0bn Next Stage JPY10.0bn

> Initiatives

- Wholesale : Further growth to be pursued in wholesale businesses by bolstering coordination between growing companies to become earnings pillar of Vietnamese retail operations amid strong performance at commercial food wholesale companies
- Retail : Sales growth and cost optimization to be targeted in retail businesses by revising pricing strategies in response to poor macro-economic conditions

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

FY24 JPY3.0bn MTP2026 JPY4.0bn Next Stage JPY8.0bn

> Initiatives

- Strong performance supported by earnings secured through demands before new year holiday and benefits of growing inbound demand
- Earnings maximization to be promoted through group synergies generated via coordination between Marine Foods Corporation and TRY Inc., for bolstering sales capabilities

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

Main Subsidiaries and Associates (Excluding one-time factors)

	Equity ownership	FY2023					FY2024					Difference (Cumulative differences in Q1-3)	Business Description	Accounting Period	
		Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total				
(BN JPY)															
Retail businesses in Vietnam	–	0.0	0.0	0.0	0.7	0.7	0.2	0.3	0.4	–	0.9	+0.9	Wholesale of food products and consumer goods, operation of MINISTOP Vietnam locations, four-temperature controlled logistics, production of prepared foods, etc.	–	
-Wholesale	–	0.1	0.0	0.0	0.9	1.0	0.4	0.5	0.4	–	1.3	+1.2	Wholesale of food products and consumer goods	–	
-Retail	–	0.0	(0.1)	0.0	0.0	(0.1)	(0.1)	(0.2)	(0.1)	–	(0.4)	(0.3)	Operation of MINISTOP Vietnam locations	–	
Domestic retail-related business	–	0.3	0.3	0.7	0.4	1.7	0.8	1.0	0.9	–	2.7	+1.4	Royal Holdings Co., Ltd, Sojitz Royal In-flight CateringCo., Ltd, JALUX Inc. etc.	–	
Marine products businesses	–	0.2	0.3	0.6	0.1	1.2	0.3	0.8	2.0	–	3.1	+2.0	The Marine Foods Corporation, TRY Inc., Dalian Global Food Corporation and Sojitz Tuna Farm Takashima Co., Ltd.	–	
-The Marine Foods Corporation	100%	0.2	0.6	0.4	(0.2)	1.0	0.1	0.4	1.4	–	1.9	+0.7	Seafood manufacturing	Mar.	
-TRY Inc.	100%	–	(0.2)	0.1	0.2	0.1	0.1	0.5	0.6	–	1.2	+1.3	Processing and sale of frozen tuna	Mar.	
Domestic real estate business	–	0.5	3.2	0.2	0.8	4.7	0.0	0.2	0.0	–	0.2	(3.7)	Management of shopping centers, dedicated businesses for raising property value, etc.	–	
Sojitz Foods Corporation	100%	0.7	0.9	0.9	0.5	3.0	0.8	0.8	0.6	–	2.2	(0.3)	Sale of meat and seafood products, sugar, saccharified products, dairy products, processed foods, and other foodstuffs	Mar.	
Sojitz Fashion Co., Ltd.	100%	0.2	0.1	0.2	0.1	0.6	0.2	0.1	0.2	–	0.5	0.0	Printing of cotton and synthetic textiles, and planning, processing and wholesale of non-patterned and dyed fabrics	Mar.	
(One-time gain and loss)	–	0.0	0.0	0.0	0.0	0.0	0.5	0.5	0.0	–	1.0	+1.0			

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

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

* 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)