

11-Year Financial Summary

For the years ended March 31, 2023 to 2013

IFRS

	2023.3	2022.3	2021.3	2020.3	2019.3	2018.3	2017.3	2016.3	2015.3	2014.3	2013.3
Millions of yen											
Operating Results:											
Revenue	2,479,840	2,100,752	1,602,485	1,754,825	1,856,190	1,816,459	1,555,349	1,658,072	1,809,701	1,803,104	1,747,750
Gross profit	337,567	271,319	188,120	220,494	240,956	232,380	200,685	180,739	197,688	198,221	187,245
Profit before tax	155,036	117,295	37,420	75,528	94,882	80,343	57,955	44,269	52,584	44,033	28,052
Profit for the year (Attributable to owners of the Company)	111,247	82,332	27,001	60,821	70,419	56,842	40,760	36,526	33,075	27,250	13,448
Core earnings*1	145,010	131,263	38,468	68,302	93,015	90,713	54,076	41,603	66,354	68,018	38,395
Net cash provided by operating activities	171,639	65,084	84,972	40,510	96,476	98,812	857	99,939	39,109	46,997	55,124
Net cash provided by (used in) investing activities	29,157	(138,819)	(35,676)	(35,669)	(42,200)	(86,407)	(32,179)	(33,910)	(13,792)	(24,469)	(11,652)
Net cash provided by (used in) financing activities	(230,367)	46,898	(40,621)	(12,164)	(74,907)	(13,052)	(4,029)	(114,695)	(42,600)	(30,931)	(56,177)
Free cash flow	200,796	(73,734)	49,295	4,840	54,276	12,404	(31,321)	66,028	25,317	22,528	43,472
Balance Sheet Data (As of March 31):											
Total assets	2,660,843	2,661,680	2,300,115	2,230,285	2,297,059	2,350,351	2,138,466	2,056,670	2,297,358	2,220,236	2,150,050
Total equity attributable to owners of the Company	837,713	728,012	619,111	579,123	618,295	586,464	550,513	520,353	550,983	459,853	382,589
Total equity	876,576	763,878	654,639	621,898	661,607	625,124	577,970	549,716	590,656	492,959	411,298
Interest-bearing debt*2	883,704	1,052,725	908,334	893,258	873,321	911,479	925,368	922,699	1,038,769	1,065,276	1,077,007
Net interest-bearing debt*2	629,426	770,291	610,677	613,173	584,711	603,449	611,007	571,628	629,556	640,256	643,323
Yen											
Per Share Data:											
Profit for the year (Attributable to owners of the Company)	481.94	352.65	112.53	244.53	281.71	227.19	162.91	145.99	132.19	108.91	53.75
Total equity attributable to owners of the Company	3,629.34	3,153.90	2,581.58	2,374.83	2,474.69	2,344.04	2,200.32	2,079.73	2,202.13	1,837.89	1,529.03
Dividends*3	130	106	50	85	85	55	40	40	30	20	15
Ratios:											
ROA (%)	4.2	3.3	1.2	2.7	3.0	2.5	1.9	1.7	1.5	1.2	0.6
ROE (%)*4	14.2	12.2	4.5	10.2	11.7	10.0	7.6	6.8	6.5	6.5	3.8
Equity ratio (%)*5	31.5	27.4	26.9	26.0	26.9	25.0	25.7	25.3	24.0	20.7	17.8
Net debt equity ratio (DER) (Times)	0.75	1.06	0.99	1.06	0.95	1.03	1.11	1.10	1.14	1.39	1.68
Consolidated payout ratio (%)*6	27.0	30.1	44.4	34.8	30.2	24.2	24.6	27.4	22.7	18.4	27.9
Risk assets (Millions of yen)	490,000	450,000	390,000	380,000	360,000	350,000	320,000	330,000	320,000	350,000	340,000
Ratio of risk assets to total equity (Times)	0.6	0.6	0.6	0.7	0.6	0.6	0.6	0.6	0.6	0.8	0.9

Notes: 1. The Sojitz Group adopted IFRS in the year ended March 31, 2013, and the date of IFRS implementation was April 1, 2011.
2. Effective October 1, 2021, the Company performed a one-for-five share consolidation. Past figures for per share data have been restated to reflect this change.
*1 Core earnings = Gross profit + Selling, general and administrative expenses (before provision of allowance for doubtful accounts and write-offs) + Net interest expenses + Dividend income + Share of profit (loss) of investments accounted for using the equity method
*2 Interest-bearing debt does not include lease liabilities.
*3 The amounts represent the annual dividends per share of common stock of Sojitz Corporation.
*4 Under IFRS, ROE is return on equity attributable to owners of the Company.
*5 Equity ratio represents the total equity attributable to owners of the Company ratio.
*6 Consolidated payout ratio is calculated based on the number of shares as of March 31.

Non-Financial Data

Social Data

	FY2020	FY2021	FY2022
Number of employees (consolidated)	19,463	20,673	20,669
Number of employees (non-consolidated)*1	2,551	2,558	2,523
Male	1,835	1,823	1,754
Female	716	735	769
Number of female career track employees (Number of female managers)	287 (54)	302 (57)	335 (57)
Ratio of female managers (%)	5.4	5.9	6.1
Average years of employee service	15.4	15.4	15.4
Male	16.9	17.0	17.1
Female	11.6	11.5	11.5
Ratio of employees with disabilities (%)	2.25	2.39	2.60
Annual paid leave acquisition rate (%)	64.4	68.7	73.7
Number of employees taking childcare leave*2	60	60	67
Male	34	45	46
Female	26	15	21
Ratio of employees returning to work after childcare leave (%)	100	94.1	96.3
Personnel turnover (%)	2.7	4.6	5.2
Number of new graduate hires	117	86	90
Male	60	47	39
Female (including administrative workers)	57	39	51
Ratio of women among new graduate hires (%)	49	45	56.7
Number of mid-career hires	30	35	40
Male	14	23	31
Female (including administrative workers)	16	12	9
Ratio of women among mid-career hires (%)	53	34	22.5
Ratio of mid-career hires among full-time employees (%)	20	29	30.8
Employee union membership rate (%)	53	54	55.0

*1 Figures include full-time contract employees.
*2 Figures refer to the number of employees who commenced childcare leave within the fiscal year.

Human Resource Development Data


	FY2020	FY2021	FY2022
Number of employees receiving training (aggregate total)*1	Approx. 5,200	Approx. 26,000	Approx. 56,000
Total training hours*1	Approx. 38,000	Approx. 39,300	Approx. 55,000
Hours of training*1,2	16	17	27
Overseas trainee program participants	5	39	55
Short term	1	10	20
Long term	4	29	35

*1 Training refers to employee training, including self-development training, conducted by the Human Resources Department as well as e-learning and ISO 14001 environmental standards and CSR training programs provided by other departments.
*2 Figures exclude directors, executive officers, and Audit & Supervisory Board members as well as employees who retired as of March 31 of the given fiscal year.

Environmental Data

	Unit	FY2020	FY2021	FY2022
Electricity consumption	MWh	263,805	266,035	295,770
CO ₂ emissions (Scope 1)*1	t-CO ₂	705,807	700,618	728,600
CO ₂ emissions (Scope 2)*2	t-CO ₂	206,283	219,180	206,807
CO ₂ emissions (Scope 1 + Scope 2)	t-CO ₂	912,090	919,797	935,407
CO ₂ emissions (Scope 3)*3	t-CO ₂	—	36,007,569	23,567,680
Waste discharged*4	Tons	67,711	62,769	67,103
Water use	Millions of m ³	5.03	4.50	4.97

Scope: Sojitz Corporation and domestic and overseas consolidated subsidiaries
• For information on progress toward Scope 1 and Scope 2 emissions reduction targets, please refer to Sojitz's corporate website.
https://www.sojitz.com/en/csr/sojitz_esg/e/climate.php
*1 Scope 1: Direct emissions from the use of fuels such as city gas
*2 Scope 2: Indirect emissions from the use of purchased electricity, heat, etc.
*3 Scope 3: Emissions from supply chain for power generation sector (thermal coal, oil, and gas)
*4 Figure for the year ended March 31, 2021, has been restated to reflect changes in data (pre-restating figure: 75,395 tons).



Reference

The above environmental, social, and other data has been verified by third-party institution KPMG AZSA Sustainability Co., Ltd.

The verification report can be found on Sojitz's corporate website.

https://www.sojitz.com/en/csr/environment/pdf/independent_e.pdf

Country Risk Exposure (Consolidated)

Exposure (As of March 31, 2023)

Billions of yen								
Country	Investments	Loans	Guarantees	Operating receivables	Cash and deposits, etc.	Other assets	Country risk	Substantial country risk
Thailand	3.0	0.0	0.4	33.1	30.4	10.1	76.9	77.0
Indonesia	16.9	0.0	0.0	22.6	5.1	5.3	50.0	56.9
Philippines	10.0	0.2	0.0	23.1	2.4	8.1	43.7	43.6
China (including Hong Kong)	13.1	0.0	0.1	35.2	3.4	4.3	56.0	55.2
China	11.8	0.0	0.1	31.1	3.0	3.4	49.3	48.9
Hong Kong	1.3	0.0	0.0	4.1	0.4	0.9	6.7	6.3
Brazil	2.4	0.3	0.3	3.3	2.0	15.5	23.8	62.8
Argentina	0.4	0.0	0.0	1.0	0.0	0.1	1.5	0.4
Russia	1.1	0.0	0.0	3.2	4.4	7.7	16.4	16.4
India	9.0	0.0	0.0	17.4	1.0	3.8	31.2	27.3
Vietnam	9.7	0.5	0.1	28.2	6.3	17.3	62.0	65.7
Turkey	0.3	0.0	0.0	5.0	0.6	0.0	5.9	15.9
Total	65.9	1.0	0.9	172.1	55.6	72.2	367.4	421.2

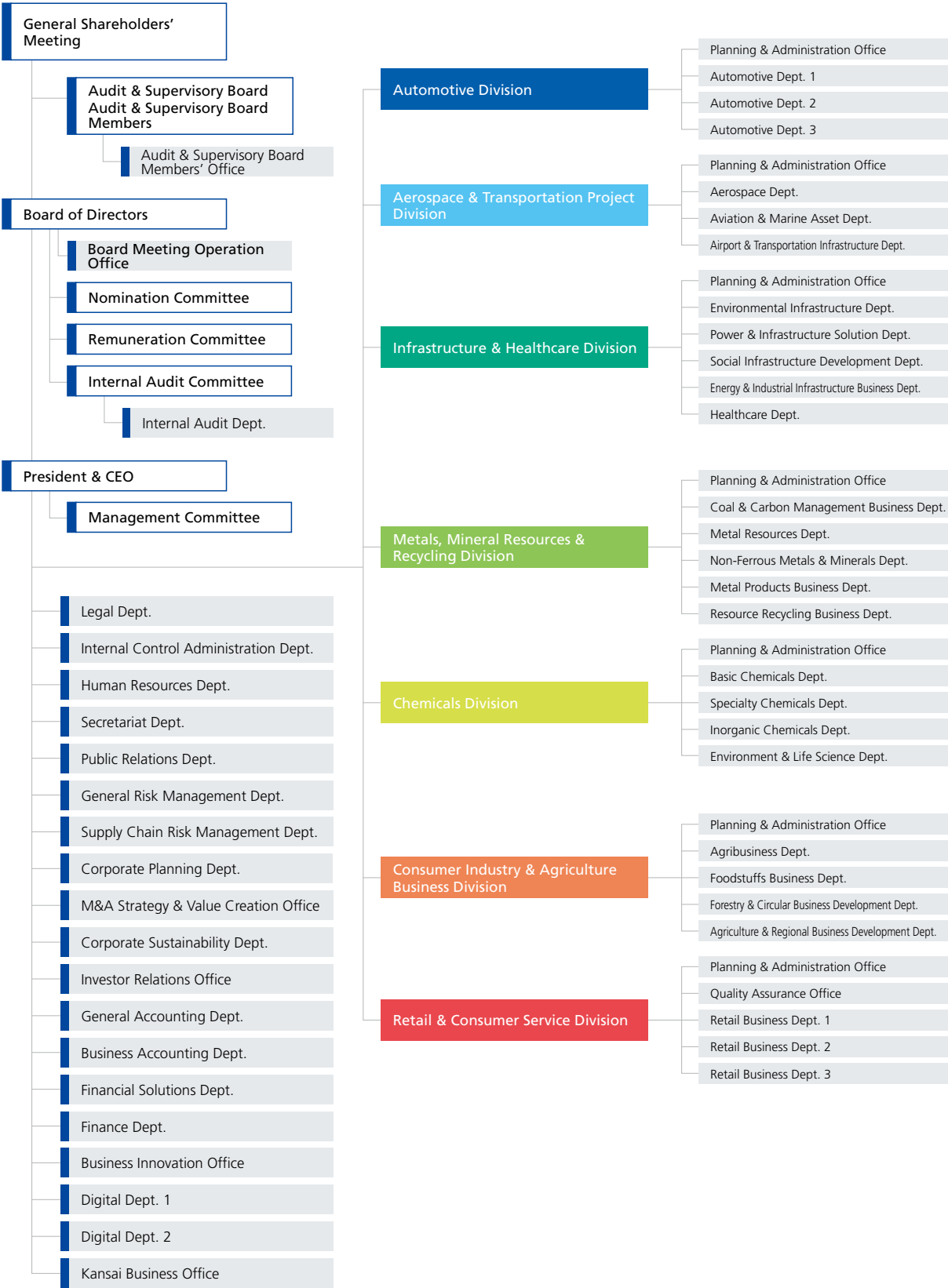
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Exposure (As of March 31, 2022)

Billions of yen								
Country	Investments	Loans	Guarantees	Operating receivables	Cash and deposits, etc.	Other assets	Country risk	Substantial country risk
Thailand	3.1	0.0	0.3	29.0	30.9	9.5	72.9	72.9
Indonesia	14.4	0.0	0.0	5.5	4.4	6.2	30.5	36.5
Philippines	2.7	0.2	0.0	14.7	5.3	7.1	30.1	30.0
China (including Hong Kong)	11.6	0.0	0.0	51.8	3.0	3.3	69.6	69.0
China	10.4	0.0	0.0	44.9	1.9	2.4	59.5	58.3
Hong Kong	1.2	0.0	0.0	6.9	1.1	0.9	10.1	10.7
Brazil	5.2	0.3	0.3	2.8	1.7	20.1	30.3	65.4
Argentina	0.3	0.0	0.0	0.7	0.0	1.3	2.3	1.4
Russia	1.7	0.0	0.0	15.0	1.8	6.6	25.1	22.8
India	39.5	0.0	0.0	19.2	1.0	4.0	63.7	57.8
Vietnam	7.9	0.5	0.2	33.6	7.1	16.0	65.3	67.9
Turkey	0.0	0.0	0.0	2.6	0.3	0.0	2.9	11.1
Total	86.4	1.0	0.8	174.9	55.5	74.1	392.7	434.8

Note:
We calculate exposure for the consolidated Sojitz Group by tallying assets that are exposed to country risk. We disclose exposure for the entire Sojitz Group and for the following assets: investments, loans, guarantees, and operating receivables and inventories (grouped as "operating receivables"); cash and deposits and financial assets (grouped as "cash and deposits, etc."); and bad debts, non-current assets, etc. (grouped as "other assets").
Exposure is tallied on the following bases:
• Country risk: Exposure is calculated based on the country in which credit counterparties, etc., are present.
• Substantial country risk: Exposure is adjusted based on the substantial country of risk, regardless of counterparties' country of domicile.

Organization Chart (As of June 30, 2023)



Principal Operating Bases (As of June 30, 2023)



■ Head office ● Office ● Group company ● Branch ● Office

Japan	5	China	10
The Americas	15	Asia & Oceania	24
Europe	26	Regions Directly Managed by the Head Office	3
Middle East & Africa	10		



For more information on Sojitz's operating bases, please refer to Sojitz's corporate website.
<https://www.sojitz.com/en/corporate/network/>

Corporate Data / Investor Information

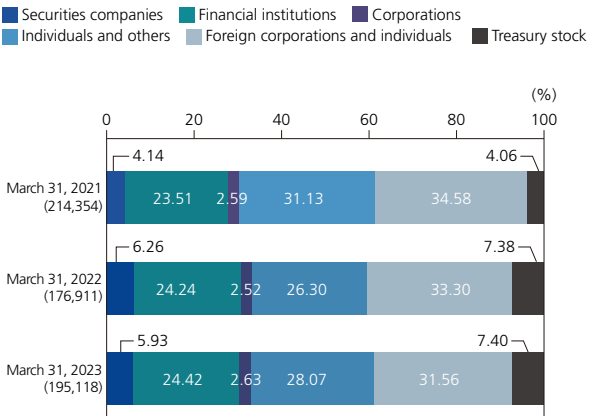
Corporate Data (As of June 30, 2023)

Company Name	Sojitz Corporation	Number of Branches & Offices	Domestic: 5 (including the Head Office) Overseas: 88
Established	April 1, 2003	Number of Subsidiaries & Affiliates	Domestic: 131 Overseas: 312
Capitalization	¥160,339,000,000	Number of Employees	Non-consolidated: 2,613 Consolidated: 21,912
President & CEO	Masayoshi Fujimoto Representative Director, President & CEO		
Head Office	1-1, Uchisaiwaicho 2-chome, Chiyoda-ku, Tokyo 100-8691, Japan Phone: +81-3-6871-5000		

Investor Information (As of March 31, 2023)

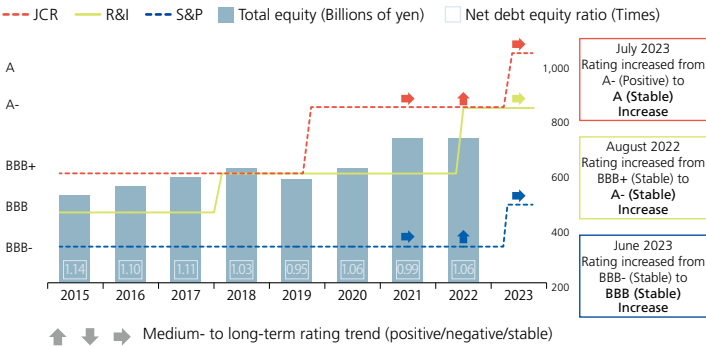
Securities Code	2768	Stock Listing	Tokyo Stock Exchange
Shareholder Registry Administrator	Mitsubishi UFJ Trust and Banking Corporation	Fiscal Year	From April 1 to March 31 of the following year
Inquiries	Mitsubishi UFJ Trust and Banking Corporation Securities Proxy Department 1-1, Nikko-cho, Fuchu-shi, Tokyo 183-0044, Japan	General Shareholders' Meeting	June
Phone	+81-120-232-711 (toll free)	Number of Shares per Unit	100 shares
		Total Number of Shares Authorized to be Issued	500,000,000
		Number of Shares Issued	250,299,900 (including treasury stock)
		Number of Shareholders	195,118

Composition of Shareholders



Note: Figures in parentheses indicate the number of shareholders.

Rating Information



(As of September 1, 2023)

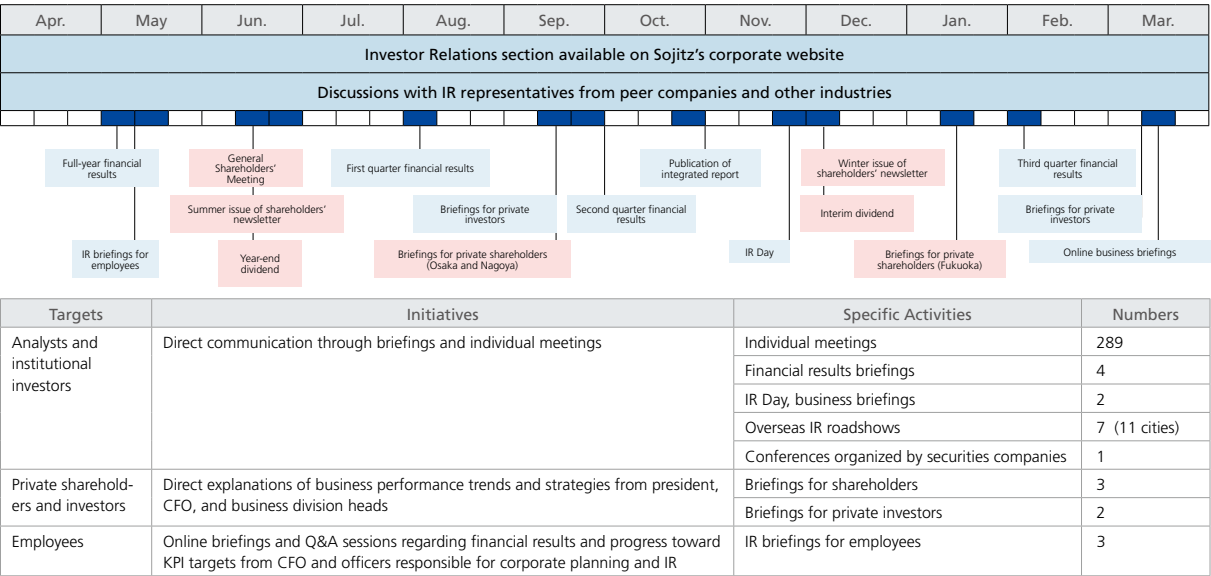
	Issuer Credit Ratings	Short-Term Ratings
Japan Credit Rating Agency, Ltd.	A (Stable)	J-1
Rating and Investment Information, Inc.	A- (Stable)	a-1
Standard & Poor's	BBB (Stable)	—

Investor Relations Activities

Communication with Shareholders and Other Investors

Sojitz conducts ongoing communication activities, using both offline and online venues, and practices timely and appropriate information disclosure to inform shareholders and other investors about its management policies and initiatives for achieving ongoing growth and medium- to long-term improvements in corporate value. The valuable input gained from shareholders, analysts, institutional investors, individual investors, and other stakeholders is actively communicated to management in accordance with our basic policy of engaging in constructive communication with shareholders and other stakeholders.

Major Investor Relations (IR) Activities in FY2022



Online IR briefing held for employees after financial results briefing for the year ended March 31, 2023, in May 2023



Outside directors at IR Day event comprising explanations of business and digital transformation strategies and panel discussions led by outside directors on subject of value creation activities

External Evaluation of Investor Relations Activities

Integrated Reports

Receipt of Grand Prize at the 1st NIKKEI Integrated Report Awards program and Award of Excellence at the 2nd program
Selected as "Most-improved Integrated Report" by Government Pension Investment Fund



Receipt of "Most Liked!" IR Award (2020 and 2022)

Japan Investor Relations Association

Investor Relations Website

Grand Prize, Internet IR Awards (Seventh consecutive year)
Award of Excellence, Sustainability Category (Second consecutive year)
Daiwa Investor Relations Co. Ltd.
Grand Prize in ranking of quality of listed companies' homepages by industry (wholesale industry)
Nikko Investor Relations Co., Ltd.



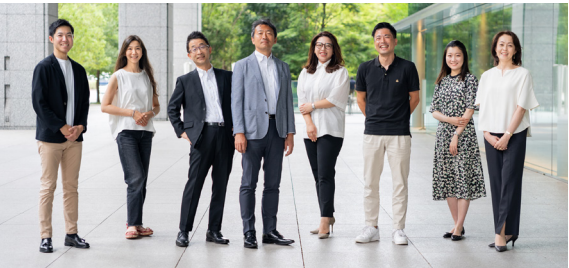
Investor Relations Information

For more information, please refer to the "Investor Relations" section of Sojitz's corporate website.
<https://www.sojitz.com/en/ir/>

Questionnaire Regarding Integrated Report 2023

We would appreciate it if you would take the time to fill out this questionnaire regarding Integrated Report 2023 so that we can hear your opinions and feedback.
<https://forms.office.com/r/EcQrMXnbPh>

Message from IR Section



Integrated Report 2023 production team, Investor Relations Office (September 2023)

Thank you for reading *Integrated Report 2023*. This report was prepared with a focus on deepening reader understanding with regard to how everyone at Sojitz is transforming themselves by tackling new challenges based on unrestrained ideas and how Sojitz itself is advancing toward its next stage. We hope that reading this report has helped you gain a greater understanding of how Sojitz will create value over the medium to long term. We will continue to emphasize the importance of engagement with our stakeholders while maintaining our earnest stance toward necessary and appropriate information disclosure as we seek to conduct investor relations activities in a manner that contributes to the improvement of corporate value.