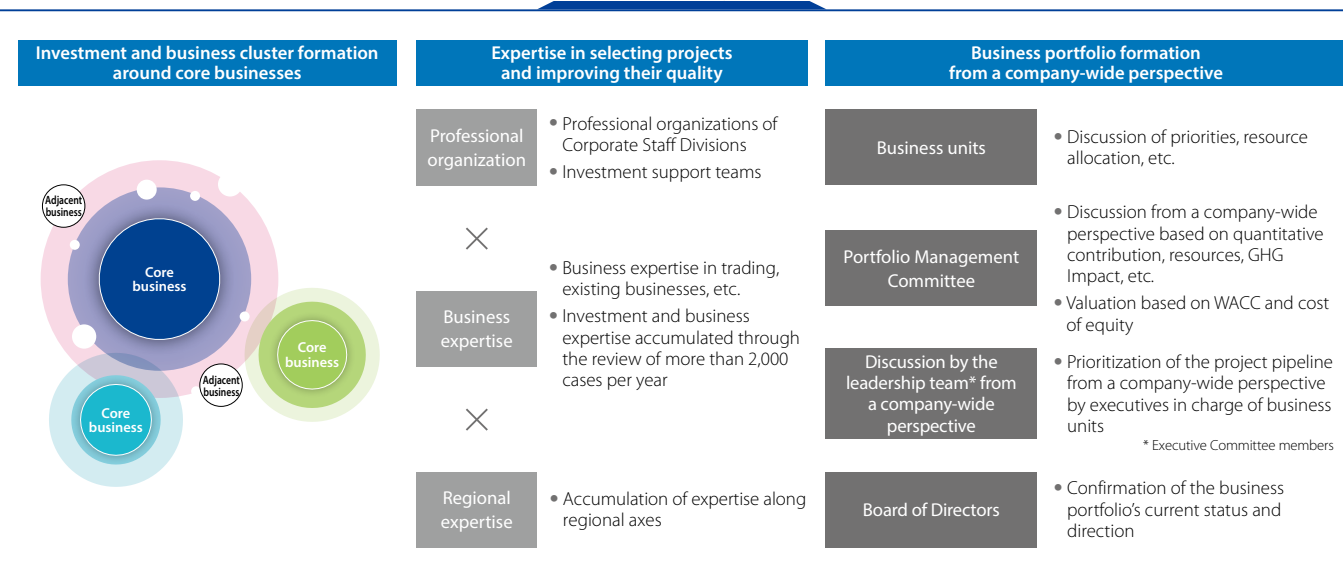
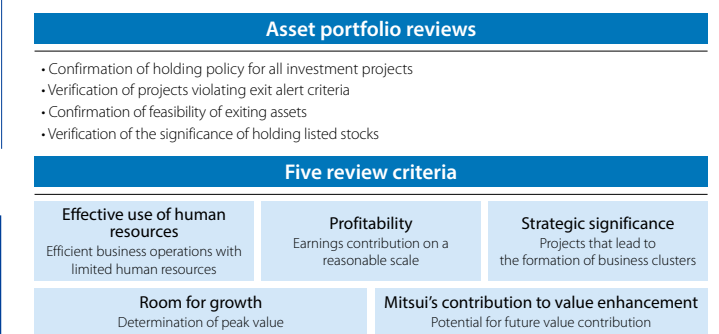
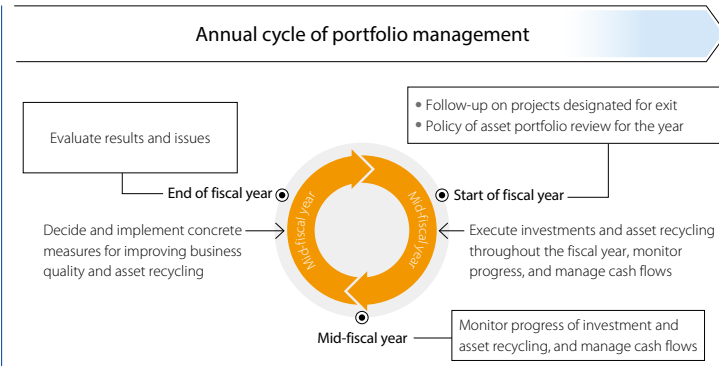
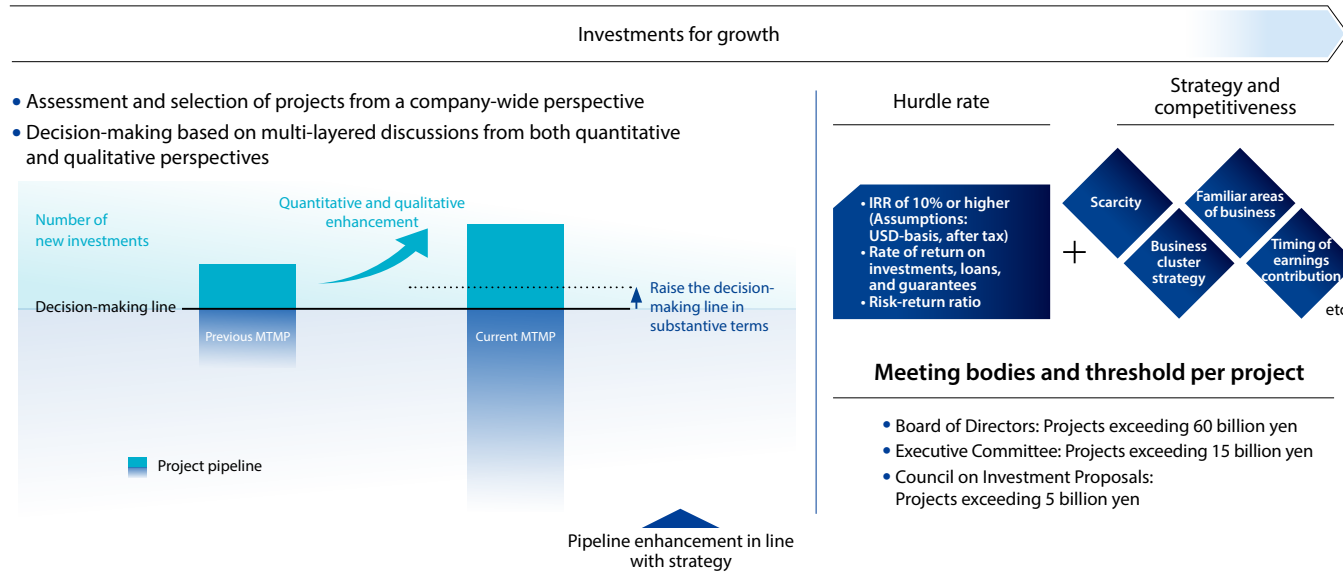


Portfolio Management

Portfolio management is a cornerstone of our management approach. We will continue to improve our business portfolio by executing carefully selected investments for growth from our robust pipeline of high-quality projects, reinforcing portfolio reviews, and recycling assets.



Portfolio Review and Status of Asset Recycling

	FY March 2021	FY March 2022	FY March 2023	FY March 2024
Number of projects reviewed	1,776	1,752	1,790	1,734
Approximate number of asset sales implemented ¹	100	120	130	120
Number of listed stocks ² held (non-consolidated)	130	117	105	92
Investment cash inflow (Bn JPY)	143	257	392	537
Profit from asset recycling (Bn JPY)	13	16	91	163

¹ Including partial sales, etc.

² Shares for investment held for purposes other than pure investment purposes