

## Publication of the Integrated Report



The fiscal year ended March 2022 saw continued drastic changes in the global business environment, including the continuation and spread of COVID-19, an accelerating trend for decarbonization, and a turbulent geopolitical situation. In this changing environment, our efforts to reinforce our profit base through fundamental reforms introduced across Mitsui & Co. have borne fruit, resulting in record profits for every segment of our business.

This is the fifth year in which we have produced an Integrated Report. This year's report describes our approach to providing real solutions for a range of social issues through business activities, all designed to help us realize our Mission to "Build brighter futures, everywhere". In that spirit, this report will navigate you through our journey, guided by our commitment to "Challenge and Innovation," for value creation unique to Mitsui. At the core of value creation is our business model, which is designed to unfold in three stages –create a new business, grow it into a core business, and extend the reach of that business to form business clusters spanning multiple industries. Our efforts to realize this business model are empowered by three key strengths: Our focus on employees, embodied by the ethos "Mitsui is people"; our open-minded corporate culture; and our constantly evolving business portfolio. I hope this report will help you understand our unique process for value

creation for all the areas of our business.

I affirm that this Integrated Report was compiled in good faith through close coordination across various units and on the basis of extensive deliberations by the Corporate Management Committee and Board of Directors.

In compiling this report, we referred to the Integrated Reporting Framework advocated by IFRS Foundation (former VRF\*), and the Guidance for Collaborative Value Creation issued by the Ministry of Economy, Trade and Industry of Japan. We have also extensively incorporated input from our shareholders, investors, and other stakeholders, with the aim of providing a clear picture of essential information to meet the needs of all concerned. We hope that this report will further enhance your understanding about Mitsui & Co., and we welcome your opinions and comments in the interest of engaging a constructive dialogue.

August 2022

Tatsuo Yasunaga  
Representative Director and  
Chairman of the Board of Directors

\* Value Reporting Foundation (VRF) has completed its integration with the IFRS Foundation as of August 1, 2022.

# Editorial Policy

## Editorial Policy

The integrated reports we have published to date have conveyed the attractiveness of Mitsui & Co., Ltd. ("Mitsui" / "Company") from various angles. Integrated Report 2022 is our fifth publication in this series, and we endeavored to advance its usefulness as a communication tool by diving deeper into what makes Mitsui Group attractive, while also explaining our value creation process and its core business model based on specific examples. We hope that this report can help enhance understanding of Mitsui Group's medium- to long-term value creation in a rapidly changing business environment.

## Scope of Matters Reported

Reporting period: April 1, 2021 to March 31, 2022 (including some information on activities in April 2022 and thereafter)

Organization subject to report: Mitsui & Co. Group (Mitsui & Co., Ltd. and consolidated subsidiaries)

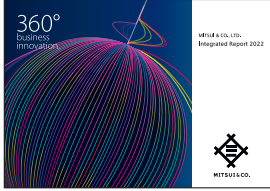

## This integrated report was completed with reference to the following guidelines

- IFRS Foundation (former VRF) Integrated Reporting Framework
- Guidance for Collaborative Value Creation issued by the Ministry of Economy, Trade and Industry of Japan
- Sustainability Reporting Standard issued by Global Reporting Initiative (GRI)
- ISO 26000 (Guidance on Social Responsibility)



## Cautionary Note on Forward-looking Statements

This report contains statements (including figures as of August 31, 2022) regarding Mitsui's corporate strategies, objectives, and views of future developments that are forward-looking in nature and are not simply reiterations of historical facts. These statements are presented to inform stakeholders of the views of Mitsui's management but should not be relied on solely in making investment and other decisions. You should be aware that a number of known or unknown risks, uncertainties, and other factors could lead to outcomes that differ materially from those presented in such forward-looking statements. These risks, uncertainties, and other factors referred to above include, but are not limited to, those contained in Mitsui's latest Annual Securities Report and Quarterly Securities Report, and Mitsui undertakes no obligation to publicly update or revise any forward-looking statements.

Reports and information disclosure from Mitsui & Co.	
Business Strategies and Financial Information	ESG Information
 <p><b>Integrated Reports</b> An integrated report prepared for all stakeholders, including shareholders and investors, to capture Mitsui's value creation process, medium- to long-term management policies, business strategies, and financial and non-financial information</p> <p><b>Integrated Report (this report):</b> <a href="http://www.mitsui.com/jp/en/ir/library/report/index.html">www.mitsui.com/jp/en/ir/library/report/index.html</a></p>	
<p><b>Website Investor Information</b> Financial and non-financial information are compiled for investors and shareholders</p> <ul style="list-style-type: none"> <li>• Medium-term management plan</li> <li>• Financial results</li> <li>• Investor day</li> <li>• Business activities</li> </ul> <p><a href="http://www.mitsui.com/jp/en/ir/">www.mitsui.com/jp/en/ir/</a></p>	<p><b>Website Sustainability</b> Up-to-date sustainability information published by the Company</p> <ul style="list-style-type: none"> <li>• Sustainability management</li> <li>• Materiality</li> <li>• ESG information</li> <li>• Social contribution activities</li> </ul> <p><a href="http://www.mitsui.com/jp/en/sustainability">www.mitsui.com/jp/en/sustainability</a></p>
<p><b>Securities Reports</b></p> <p><a href="http://www.mitsui.com/jp/en/ir/library/securities/">www.mitsui.com/jp/en/ir/library/securities/</a></p>	 <p><b>Sustainability Report</b> Detailed, comprehensive sustainability information published by the Company</p> <p><a href="http://www.mitsui.com/jp/en/sustainability/sustainabilityreport/2021/index.html">www.mitsui.com/jp/en/sustainability/sustainabilityreport/2021/index.html</a></p>
<p><b>Notice of General Meeting of Shareholders</b></p> <p><a href="https://www.mitsui.com/jp/en/ir/library/business/index.html">https://www.mitsui.com/jp/en/ir/library/business/index.html</a></p>	<p><b>Corporate Governance Report</b></p> <p><a href="https://www.mitsui.com/jp/en/company/outline/governance/status/index.html">https://www.mitsui.com/jp/en/company/outline/governance/status/index.html</a></p>

# Track Record of Challenge and Innovation

1947	1960	1980	2000	2015
<p><b>Japan's post-war reconstruction</b></p> <p><b>Focusing on facilitating import of daily necessities into Japan and exports after controls were lifted</b></p> <p>1947 Established Daiichi Bussan Kaisha, Ltd.</p> <p>1959 Daiichi Bussan Kaisha, Ltd. integrated with other trading companies (Mitsui &amp; Co.'s great amalgamation) Changed name to Mitsui &amp; Co., Ltd.</p>	<p><b>Rapid economic growth brought about by Japan's growing industrial capabilities</b></p> <p><b>In view of Japan's strong dependence on overseas sources for key materials, Mitsui invested in the development of its own sources of mineral resources and energy with the aim of ensuring stable supply to Japan</b></p> <p>1965 Participation in Robe River JV iron ore mine in Australia is confirmed</p> <p>1967 Established an iron ore joint venture business with BHP in Australia</p> <p>1969 Established Mitsui Oil Exploration Co., Ltd.</p> <p>1971 Signed a basic contract for the development of an LNG facility on Das Island in Abu Dhabi</p> <p><b>Supported overseas business development of Japanese products</b></p> <ul style="list-style-type: none"> <li>Promoted export sales of iron and steel products, machinery, and chemicals</li> <li>Invested in overseas production and sales operations of Japanese automotive and motorcycle manufacturers</li> </ul> <p><b>Introduced overseas technologies and business models to Japan</b></p> <p>1958 Established Nippon Remington Univac Kaisha, Ltd. (currently BIPROGY Inc.)</p> <p>1976 Established AIM SERVICES CO., LTD. with major U.S. contract food service company ARA (currently Aramark Corporation)</p>	<p><b>Advanced technology development leading to rapid changes in society</b></p> <p><b>Further strengthened functions, including IT (information technology), FT (financial technology), and LT (logistics technology)</b></p> <ul style="list-style-type: none"> <li>Provided supply management functions to Ito-Yokado Group (currently Seven &amp; I Holdings Co., Ltd.)</li> </ul> <p><b>Accelerated planning and development of large-scale LNG projects in accordance with efforts to diversify Japan's energy supply sources</b></p> <p>1985 Participated in Western Australia LNG project</p> <p>1989 Participated in Qatar LNG project</p> <p><b>Acquired and developed large-scale businesses overseas</b></p> <p>1991 Acquired feed additive business (currently Novus International, Inc.) from Monsanto in the U.S.</p> <p>1994 Established PT Paiton Energy, an independent power company in Indonesia</p>	<p><b>Accelerating globalization against the backdrop of the rise of emerging economies and changes in the industrial structure of advanced economies</b></p> <p><b>Long-term initiatives in developing resources and energy businesses to enhance our ability to provide sustainable supply</b></p> <p>2003 Participated in Valepar S.A., the holding company of Vale S.A., the Brazilian diversified resource development company</p> <p>2010 Acquired working interest in shale gas in the U.S., and working interest in shale oil in the following year</p> <p>2012 Sealed a strategic alliance with Codelco in Chile and jointly participated in Anglo American Sur S.A.</p> <p>2013 Established joint venture for Cameron LNG project in the U.S.</p> <p><b>Developing infrastructure businesses that contribute to industrial promotion in countries around the world</b></p> <p>2004 Jointly acquired 13 power-generating assets with International Power (currently ENGIE)</p> <p>2015 Expanded gas distribution business in Brazil</p> <p>2018/2019 Moved forward with gas-fired power plant projects in Thailand</p> <p><b>Responding to new needs for enhancing industry and enriching lifestyles</b></p> <p>2001 Established platform for crop protection sales in Europe</p> <p>2001 Participated in Penske Automotive Group, Inc., a diversified international transportation service company in the U.S.</p> <p>2015 Participated in Penske Truck Leasing Co., L.P., one of the largest truck leasing firms in the U.S.</p> <p>2016 Participated in Gestamp Automoción S.A., a global leader in manufacturing automotive stamping components in Spain</p>	<p><b>Going from responding to environmental issues to sustainability management, leading to major changes in business activities</b></p> <p><b>Expanding initiatives in response to climate change</b></p> <p>2016 Participated in New Forests Pty Limited, a forestry asset management business</p> <p>2017 Expanded distributed solar generation business (established ForeFront Power LLC in the U.S.)</p> <p>2018 Invested in offshore wind power plants in Taiwan</p> <p>2022 Participated in Mainstream Renewable Power Limited, a renewable energy company</p> <p>2022 Participated in large-scale renewable energy power generation business in India</p> <p>2022 Participated in Climate Friendly Pty Ltd, emissions credit developer in Australia</p> <p><b>Enriching lifestyles through healthcare businesses</b></p> <p>2011 Participated in Asia's largest private hospital group, IHH Healthcare Berhad*</p> <p>2016 Participated in DaVita Care Pte. Ltd., a dialysis clinic operator in Asia</p> <p>2019 Acquired additional shares of IHH Healthcare, thereby becoming its largest shareholder</p> <p><b>Realizing "Enhance quality of life" in Asia</b></p> <p>2019 Participated in Minh Phu Seafood Joint Stock Company, a shrimp producer and processor in Vietnam</p> <p>2021 Subscribed to convertible bonds of PT CT Corpora, the holding company for CT Corp, a consumer-focused conglomerate in Indonesia</p>

\* This is the current name, not the name when the investment was made



Daiichi Bussan Kaisha, Ltd.



Feed additive business, Novus International, Inc.



Iron ore business, Vale S.A.



Automotive components manufacturer, Gestamp Automoción S.A.



Mount Elizabeth Novena Hospital, operated under IHH Healthcare Berhad



Renewable energy company, Mainstream Renewable Power Limited

## Corporate Management Philosophy (MVV)

### Mission

# Build brighter futures, everywhere

Realize a better tomorrow for earth and for people around the world.

### Vision

## 360° business innovators

As challengers and innovators, we create and grow business while addressing material issues for sustainable development.

### Values

Our core values as challengers and innovators

## Seize the initiative

We play a central role in driving transformation.

## Thrive on diversity

We foster an open-minded culture and multiply our strengths to achieve excellence.

## Embrace growth

We drive our collective growth by continuously growing as individuals.

## Act with integrity

We pursue worthy objectives with fairness and humility, taking pride in work that stands the test of time.