Message from the President

Mitsui & Co. has always strived to address global challenges and meet the needs of our customers and partners by transforming our business models and approaches in accordance with the changing times.

We are now in the third and final year of our current Medium-term Management Plan, which calls for us to “Transform and Grow” across the company.

While the business environment is changing with unprecedented speed, we are committed to making further strides, both as individuals and as a consolidated group, toward the creation of practical solutions in all of our business domains, guided by our highest aspirations and ambitious goals.

By drawing on our core strengths and fully leveraging our global network, business infrastructure, knowledge and diversity, we will continue to combine insights and collaborate across industries to create new value in this new world.

As a responsible member of the global business community, together with our stakeholders, we aim to contribute to building a sustainable future in harmony with the environment.

Kenichi Hori
President and Chief Executive Officer
The Foundation of Our Business

Management Philosophy of Mitsui & Co.
We aim to serve the needs and expectations of stakeholders and society through the pursuit of our corporate mission and vision, guided by our values which form the foundation of our daily decisions and actions.

Mission

Build brighter futures, everywhere

Vision

360° business innovators

Values

Our core values as challengers and innovators

Seize the initiative
Embrace growth
Thrive on diversity
Act with integrity

Mitsui & Co.'s Materiality
We will continue to respond seriously and sincerely to the trust and expectations of our stakeholders, and to contribute through our wide-ranging business activities both to sustainable global social development, and to the solution of global-scale issues.

Secure sustainable supply of essential products
Ensure the sustainable and stable supply of resources, materials, food and manufactured products that are vital for the development of society.

Enhance quality of life
Contribute to the betterment of living standards and the development of local industries to realize sustainable societies globally.

Create an eco-friendly society
Accelerate initiatives towards environmental issues, such as responding to climate change and water resource problems, and contributing to a circular economy.

Develop talent leading to value creation
Respect diversity and develop human resources with the competence to create innovation and new value.

Build an organization with integrity
Strengthen our governance and compliance as a corporate group trusted by society.

Corporate Mission Vision Values
Business Model and Functions

Working together with customers and partners across the planet to build and grow businesses in a diverse range of fields.

Business Model

Mitsui’s business is focused on growth through trading, business management and project development. Based on the knowledge we have accumulated in each of these areas, we create new value by combining our diverse functions with our global network.

Functions

Our ever-evolving core business functions.

• Marketing
We make use of our powerful information gathering and analysis expertise to create new markets, drawing on sales capabilities developed in extensive experience.

• Logistics
We provide optimal logistics solutions that improve transportation efficiency and operations, and consider the environment.

• Finance
We provide a range of financial functions from fund procurement and financial structuring to trade finance.

• Risk Management
We work to accurately identify business risks and propose and implement methods to minimize their impact.

• Management
We make full use of our management resources to create competitive businesses and achieve sustainable value enhancement.

• Digital Transformation
We utilize AI and IoT to optimize processes and revolutionize business models.
Global Network

We work to build brighter futures, utilizing the networks we have developed through our diverse business across the world.

Office Locations

63 countries and regions
129 offices

Europe
13 countries and regions
14 offices

CIS
5 countries and regions
10 offices

Far East
4 countries and regions
20 offices

Middle East and Africa
16 countries and regions
21 offices

Asia and Oceania
15 countries and regions
32 offices

Americas
9 countries and regions
21 offices

Japan
11 offices

(As of April 1, 2022)

Worldwide Network
Our Business

Our 16 business units cover a diverse range of needs, leveraging Mitsui & Co.’s comprehensive strengths while remaining highly responsive to changes in the business and social environment.

Mineral & Metal Resources Business Unit

We secure stable supplies of mineral and metal resources through global trading and business investment. We develop environmentally conscious businesses that contribute to local regions, and are expanding our broad-ranging metal recycling and environmental solutions businesses.

Energy Business Unit I

Through upstream development and trading of energy resources such as oil, natural gas, coal and biofuel, we contribute to the stable supply of energy vital to both industry and society. We also leverage our expertise for new business initiatives aimed at contributing to the realization of a low-carbon society.

Energy Business Unit II

Our core business domain is natural gas/LNG which has relatively low environmental impact. We are globally engaged in LNG development, trading and logistics projects. Our basic strategy is to establish a competitive LNG upstream asset portfolio and to optimize LNG trading by utilizing our own LNG fleet.

Energy Solutions Business Unit

Using our agility and unique knowledge from multiple business domains, we strive to deliver decarbonization solutions and create new business relating to energy (distributed solar power, storage batteries, energy management, hydrogen, biofuels, etc.), mobility infrastructure and smart cities.

Collahuasi Copper Mine

Waitsia Gas Project

Cameron LNG

Freedom Pines Plant
We aim to strengthen and develop business models, and add value in the automobile, construction & industrial machinery, and railway sectors by anticipating and responding to new trends in mobility services, including CASE technological innovation, sharing economy, robotics, and railway businesses.

In the marine, aviation, aerospace and railway fields, we promote the creation and stable supply of transport infrastructure for the new era, working in harmony with the global environment by utilizing new technologies and networks with global business partners.

We contribute to the creation of a sustainable society and improvement in the quality of life of people across the world through (a) the stable supply of basic materials derived from natural gas, petroleum and bio/renewable-materials, (b) the provision of robust support for industrial infrastructure, and (c) value creation via solutions that meet the needs of clients and consumers.

Our unit serves infrastructure demand across the world, covering energy (including renewable energy, energy storage and energy management services), natural resources, logistics, environment and digital infrastructure.

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Performance Materials Business Unit

From the standpoint of materials, we serve as a link to related growth industries. By grasping the needs of the market, we work to develop materials with more sophisticated functions for various fields, thereby addressing social needs and issues and contributing to the creation of new business.

Iron & Steel Products Business Unit

We aim to utilize the power of steel and other materials to create products and services in anticipation of industrial issues and the potential needs of customers. To achieve value creation, we work to identify and improve the quality of both business and trading through alliances with outstanding partners in Japan and overseas.

Nutrition & Agriculture Business Unit

We see global population growth and demand for added value, including for health, as a business opportunity, and strive to meet social needs through our wide-ranging business in the food and chemicals areas, including agri-inputs, seeds, veterinary pharmaceutical, feed additives, food ingredients and preventative healthcare.

Food Business Unit

Engaged in production, accumulation, marketing, manufacturing and processing of food resources and products, we are working to develop our global business base and provide safe and reliable foods to the world.
Retail Business Unit

We operate in the retail, intermediary distribution/logistics and merchandising fields, delivering quality, convenience and enrichment to consumers across the world. Utilizing our digital capabilities, we work to increase the value of products and services, proposing new sales strategies based on consumer behavior analysis.

IT & Communication Business Unit

We are engaged in the development and promotion of information and communications technology businesses, including IoT and AI, ICT services/consulting, cyber-security, internet services, digital marketing, TV shopping and broadcasting.

Wellness Business Unit

In the wellness field, which broadly covers the healthcare, pharmaceutical and hospitality industries, we help enrich the lives of people worldwide by offering high value-added services globally. In the healthcare industry - one of our growth areas - we provide healthcare and related ancillary services, mainly in Asia.

Corporate Development Business Unit

We are engaged in logistics, real estate, and finance related businesses, including real estate development, asset management, buyouts and commodity derivatives. Our expertise in these areas is utilized to cultivate business in new areas, leading to the further evolution of Mitsui's business.
Contributing to the Achievement of the SDGs Through Our Materiality

Mitsui is contributing to the achievement of the SDGs by tackling five material issues that lead to solutions for social issues.

**Secure sustainable supply of essential products**

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**Enhance quality of life**

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**Providing stable supply of resources and energy**

We are extensively involved in entire value chains, spanning from development and production to marketing, in order to secure and supply the energy resources essential for social development. Furthermore, looking ahead toward the realization of a low-carbon society, we are engaged in popularizing clean energy, including renewable energy, next-generation fuels, hydrogen, and ammonia.

**Food safety and reliability**

We recognize the importance of natural capital and promote sustainable procurement in partnership with suppliers throughout the world. We work actively to obtain environment-related certifications in Japan and overseas and procure safe and reliable products in a way that takes sustainability into account.

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**Enhancing quality of life and social infrastructure**

We help to enhance people’s quality of life by developing social infrastructure that is essential for the advancement of countries worldwide. We engage in areas ranging from healthcare, encompassing hospital and clinic businesses and pharmaceutical development, manufacturing and sales businesses, to wellness, including disease prevention and management. We aim to provide quality healthcare and services focused on patients and people, through a value-based approach that shifts from hospital-centered to individual-centered healthcare.

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**Business & human rights and supply chain management initiatives**

Through the development of worldwide businesses that span from upstream to downstream, we have built a diverse network of supply chains. As a Group that is responsible for global supply chains, we share our approach to human rights and environmental issues not only within the Group, but also with our suppliers. Accordingly, we work to keep on top of any issues concerning relevant supply chains so we can realize a stable supply of sustainable raw materials and products.
Create an eco-friendly society

Tackling climate change
We have set a goal of realizing net-zero emissions by 2050, and as a milestone for this goal, of reducing GHG impact to half of 2020 levels by 2030. Our approach encompasses three initiatives—“Reduction,” which involves reducing GHG emissions through portfolio improvement and emissions-cutting measures, “Transition,” which aims to make the energy used by society cleaner by promoting conversion to alternative fuels, and “Opportunity” which aims to expand business through opportunities that address climate change.

Circular Economy
We are developing a circular economy business that aims to achieve both economic growth and reduced environmental impact, creating added value through resource circulation while reducing resource and energy consumption and waste generation. For example, we are collaborating with SHO-BOND Holdings Co., Ltd., Japan’s leading infrastructure maintenance company, to develop a comprehensive infrastructure maintenance business in Thailand that can meet demand for preventative maintenance and infrastructure life extension.

Develop talent leading to value creation

Diversity & Inclusion
We consider our people to be our greatest resource. We encourage each and every member of our diverse workforce to recognize and respect each other so that they can demonstrate their capabilities to the fullest, creating innovation and generating sustainable value. In addition to developing systems and support measures that enable employees to participate even more actively, we have also been focusing on cultivating a corporate culture of inclusion and respect for diversity.

Work-X
We define our offices as a space for value creation through serendipitous encounters and self-initiated collaboration. Work-X (Workplace Experience) is a companywide project which aims to encourage a transformation in the awareness and behavior of each employee. Through Work-X, we carry out initiatives based on the themes of “agile & evolving” and “human-centric” to facilitate such transformation.

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Mitsui & Co. Group Conduct Guidelines—With Integrity

In order for the Mitsui & Co. group to continue to be a corporate group that is genuinely trusted by society, we are taking steps on a global group basis to build an organization that demonstrates integrity. We formulated the guidelines and shared them across the group to clarify our basic approach towards integrity and compliance, and each employee incorporates these guidelines into their daily work so that we can continue to respond to the trust placed in us by society with good faith and sincerity.

Corporate governance and internal controls
We work to realize highly effective corporate governance by placing an emphasis on “improved transparency and accountability” and “the clarification of the division of roles between the oversight activities and the executive activities of management.” This enhances the supervision and monitoring of management in a way that incorporates the viewpoints of External Directors and External Audit & Supervisory Board Members. The execution of business is largely delegated to managing officers under the supervision of the Board of Directors, enabling the consolidated group to engage in business operations in a responsive and flexible manner.

Mitsui’s Forests
Mitsui’s Forests are company-owned forests in 74 locations across Japan, covering a total area of approximately 44,000 hectares, which is equivalent to about 0.1% of Japan. Our purpose for owning these forests is to not only secure wood resources, but also the various other functions they offer that are beneficial to the public, such as protecting the water resources that are crucial to livelihoods, preventing water damage, conserving biodiversity, supporting the development of culture, and providing a space for education and relaxation. We continue to manage and maintain our forests in an appropriate manner so that they can fully demonstrate these functions.

Social Contribution Activities
We aim to achieve sustainable growth for both Mitsui and society by working to solve social challenges through both business and social contribution activities while building trust with our diverse stakeholders. We have set the priority areas of “community contribution,” “environmental conservation,” and “human resources development” in accordance with our Management Philosophy and Materiality, and carry out a variety of activities at business sites around the world. It is important to us that each and every employee contributes to society and their community.
**Financial Highlights** (The year ended March 31, 2022)

<table>
<thead>
<tr>
<th>Total Assets</th>
<th>Revenue</th>
<th>Gross Profit</th>
</tr>
</thead>
<tbody>
<tr>
<td>US$ 122.3 bil</td>
<td>US$ 96.4 bil</td>
<td>US$ 9.4 bil</td>
</tr>
</tbody>
</table>

**Profit for the Year**

- **US$ 7.5 bil**

**Return on Equity (ROE)**

- **18.0%**

**Core Operating Cash Flow**

- **US$ 9.5 bil**

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Based on International Financial Reporting Standard

The U.S. dollar amounts represent translations of the Japanese yen amounts at the rate of ¥122.00=US$1, the approximate rate of exchange on March 31, 2022.

**1**: Attributable to Owners of the Parent

**2**: Ratio of Net Profit to Shareholders’ Equity

**3**: [Cash flow from operating activities] – [Cash flow from changes in working capital] – [outflows for Repayments of lease liability]
Corporate Profile

<table>
<thead>
<tr>
<th><strong>Company Name</strong></th>
<th>MITSUI &amp; CO., LTD.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Date of Establishment</strong></td>
<td>July 25, 1947</td>
</tr>
<tr>
<td><strong>Common Stock</strong></td>
<td>¥342,383,728,984</td>
</tr>
<tr>
<td><strong>Number of Employees</strong></td>
<td>5,494 (44,336 on consolidated basis)</td>
</tr>
<tr>
<td><strong>Number of Offices and Overseas Trading Affiliates</strong></td>
<td>129 offices in 63 countries/regions Japan: 11 offices Overseas: 118 offices</td>
</tr>
<tr>
<td><strong>Head Office</strong></td>
<td>2-1, Otemachi 1-chome, Chiyoda-ku, Tokyo 100-8631, Japan TEL: 81(3)3285-1111 URL: <a href="https://www.mitsui.com">https://www.mitsui.com</a></td>
</tr>
<tr>
<td><strong>Number of Affiliated Companies for Consolidation</strong></td>
<td>Subsidiaries: Japan 78 Overseas 201 Equity Accounted Investees: Japan 48 Overseas 182 Total: 509</td>
</tr>
<tr>
<td><strong>Stock Information</strong></td>
<td>Stock Exchange Listings: Tokyo, Nagoya, Sapporo, Fukuoka Number of Shares Authorized: 2,500,000,000 shares Number of Shares Issued: 1,642,355,644 shares Number of Shareholders: 304,536 shareholders</td>
</tr>
</tbody>
</table>

(As of April 1, 2022)

(As of March 31, 2022)

Evaluation by Society
Our selection for inclusion in major ESG investment indices in and outside Japan indicates that we are highly evaluated by society for our sustainability initiatives.

![Evaluation by Society](https://www.mitsui.com/jp/en/sustainability/sri/)

![CDP](https://www.mitsui.com/jp/en/company/outline/organization/)