

INTRODUCTION





PURPOSE

Empower society, encourage progress

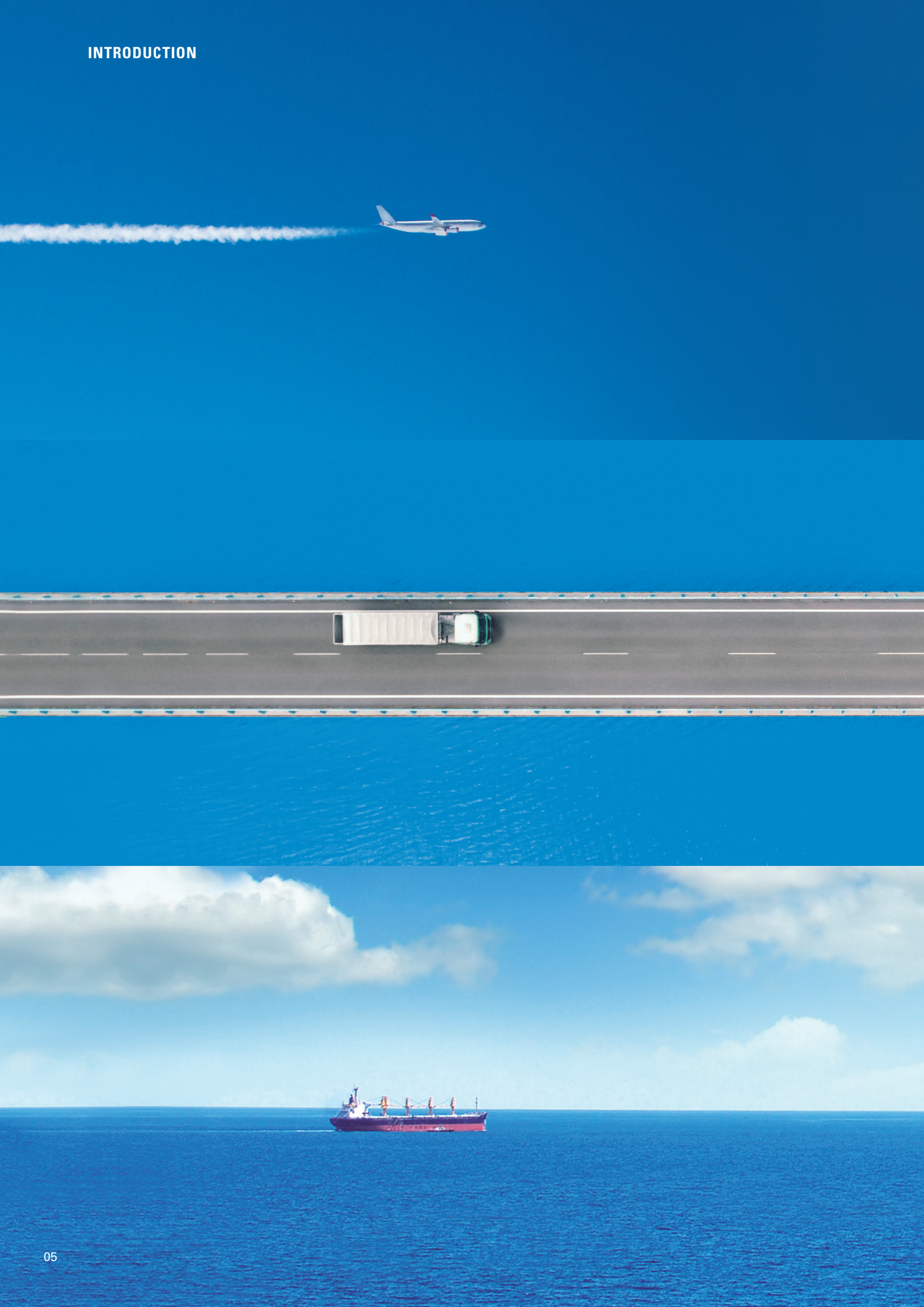
We believe that the role played by logistics goes beyond simply receiving and transporting goods. It is a significant pipeline that connects everything, such as people with people, industries with industries, as well as countries with countries, and plays an important role as infrastructure that forms the very foundation of modern society. And atop the solid foundation built by logistics are people's day-to-day lives, the workings of economic activity, and society's continued evolution as it repeatedly replaces the old with the new. *Empower society, encourage progress*—it is for this very purpose that the Mitsui-Soko Group exists. In the more than 100 years since our founding, we have expanded our business of logistics to meet the needs of the times and have been inextricably linked to the evolution of society. In the coming era of rapid change, the role played by logistics will be gaining in its importance. To move the world in a better direction and help to realize a mindful and sustainable society, we are today working with an eye toward the logistics of the future.

VALUES

P R I D E	Responsibility and pride in empowering our society
CHALLENGE	Strive to create and execute sustainable proposals for both our customers and society
G E M B A	Our frontline: The base of potential, power, and progress
R E S P E C T	Embrace diverse ideas, co-create new value

Even if a company adopts lofty goals, it will require the deep understanding and actions on the part of each and every employee to steadily implement them. Under our avowed PURPOSE, the values to be treasured by each employee and serve as guidelines for action to realize our VISION have been newly summarized in four VALUES: PRIDE, CHALLENGE, GEMBA and RESPECT. That VALUES involve us firmly maintaining logistics as a form of social infrastructure, identifying customer and social issues, and connecting them to new proposals and challenges. Furthermore, while cherishing our GEMBA (frontline), which is the starting point for value creation in logistics, we will promote the emergence of value based on a corporate culture that recognizes diverse individuality and remain a presence that contributes to the creation and evolution of a mindful society. We will aim to remain a corporate group that is capable of creating sustainable value by having each and every one of our employees embrace the four VALUES and demonstrate their abilities to the maximum extent.



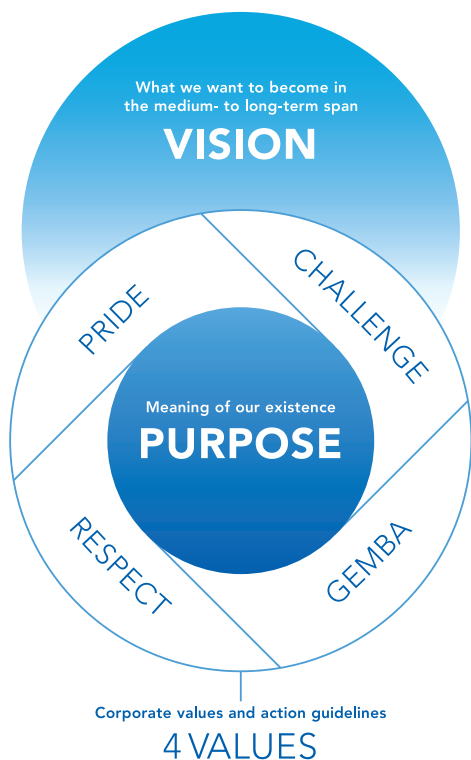


VISION

The co-creative logistics solutions partner. For every day, emergency, and always will be

Throughout our company's history, we have supported the growth of our customers as their logistics partner and walked alongside them while fostering their trust. Trust is not built in a day. We believe that trust comes as the result of continuing to meet the expectations of our customers to the greatest extent possible, come rain or shine, not only during normal times but also in times of emergency. As social issues become more complex and society itself undergoes radical change, logistics is gaining in its importance. Rather than simply receiving and transporting goods, the building of efficient and resilient supply chains that will help lead to the resolution of a range of issues, including the global environment, which is being demanded of us. We will aim to remain a logistics solution partner that realizes improvements in our customers' corporate value by co-creating with all our stakeholders as well as within the Group at all times.

Group Philosophy



VISION What we want to become in the medium- to long-term span

**The co-creative logistics solutions partner.
For every day, emergency, and always will be**

PURPOSE Meaning of our existence

Empower society, encourage progress

4 VALUES Corporate values and action guidelines

PRIDE..... Responsibility and pride in empowering our society

CHALLENGE..... Strive to create and execute sustainable proposals for both our customers and society

GEMBA..... Our frontline: The base of potential, power, and progress

RESPECT..... Embrace diverse ideas, co-create new value

Upon Issuing Value Report 2022

Around the world, social issues such as global environmental problems and rising geopolitical risks are expected to become more serious and complex. We believe that it is essential for a company to respond to such social changes, and that we are required to work to help resolve social issues through our business.

Even in these uncertain times, the Mitsui-Soko Group revised its group philosophy in May 2022 to further strengthen its management base and advance to a new growth phase. Based on our new Group Philosophy of PURPOSE, VISION, and VALUES, we will promote long-term value creation.

The Mitsui-Soko Group has been issuing an integrated Value Report since 2019, and this is our fourth. The Group has positioned Value Report 2022 as an important tool. By systematically summarizing financial and non-financial information, the report has been created to help all our stakeholders, including shareholders and investors, better understand our company. In Value Report 2022 we clearly state the Group's strengths and its value creation process, focusing on our newly formulated five-year Medium-term Management Plan 2022: "Going on the Offensive by Deepening," which will end in the fiscal year ending March 31, 2027, while clarifying our medium- to long-term growth strategies

and value creation stories.

In preparing this report, reference was made to the Integrated Reporting Framework put forward by the IFRS Foundation, the Guidance for Integrated Corporate Disclosure and Company-Investor Dialogues for Collaborative Value Creation advocated by the Ministry of Economy, Trade and Industry and other relevant documents. At the same time, having consolidated the cross-organizational ideas from the Mitsui-Soko Group, each department cooperated and prepared the report in good faith. I have confirmed that the preparation process was properly conducted and that the coverage is fair.

In the years to come, the Mitsui-Soko Group will continue to utilize value reports as one of its engagement tools for promoting constructive dialogue with all stakeholders. At the same time, we will be striving for sustainable improvement in our corporate value.

September 2022

Hirobumi Koga

Representative Director, President & Group CEO
Chairman of the Board of Directors

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Editorial Policy

This report is a disclosure document that incorporates management strategies for medium- and long-term growth, ESG information that forms the foundation of growth, and information on business performance and financial information for the fiscal year under review. This report is primarily published for investors.

We also cover and post a variety of company information on our website. We hope that readers will deepen their understanding of the Company by looking at this report in conjunction with the website. In the years to come, we will work to edit the content of the report to meet the expectations of our readers.

Disclaimer Regarding Forward-Looking Statements

Those business plans, strategies, prospects, and management-related initiatives regarding the Company's future performance described in this report that are not historical facts are forward-looking statements and as such are assumptions and judgments based on currently available information. Readers should be aware that actual results may differ from these due to a variety of factors, such as the economic conditions surrounding the Company, demand and product prices, the development and sales of new products, and fluctuations in raw material prices and exchange rates.