

The Structure and Background of Mitsubishi Corporation's Integrated Report 2023

In Integrated Report 2023, following our value creation process detailed in Integrated Report 2022, we explain our unique value creation achieved by connecting our various strengths. The report focuses on the strengths of our businesses that we have cultivated and the interconnections “between businesses” and “between people that we value.”

At the beginning of the report, in addition to a message from MC's President and CEO, we include an interview with him that lays out his leadership style and thoughts on management.

Section 1, “The Value Creation Story,” provides an overview of the value creation process, the Six Capitals that serve as inputs to the process, and our Materiality that guides this process. For the 2023 edition, we will specifically focus on the business assets of the Six Capitals and explain in detail the strengths of MC's businesses cultivated throughout our history and the initiatives introduced to create new value by combining these assets. Section 2, “Midterm Corporate Strategy,” describes the progress of Midterm Corporate Strategy 2024 and initiatives related to energy transformation (EX), digital transformation (DX), and Creating a New Future, as well as explaining the path to creating MC Shared Value (MCSV) by addressing societal challenges. Furthermore, the featured discussion will present MC's response to the request from the Tokyo Stock Exchange in March 2023, as well as our approach to dialogue with investors and other stakeholders. Section 3, “Value Creation by the Business Groups,” introduces each Business Group's specific initiatives. The final section, Section 4, “Initiatives and Systems Supporting Sustainable Value Creation,” describes how MC will adapt to changes in the business environment amid increasing uncertainty, and the systems that will support this adaptation.

In the preparation of this report, we have referred to the “International Integrated Reporting Framework” proposed by the IFRS Foundation and the “Guidance for Collaborative Value Creation” issued by the Ministry of Economy, Trade and Industry of Japan.

Scope of Reporting
 Period: Fiscal year ended March 31, 2023 (April 1, 2022–March 31, 2023). However, some activities after April 2023 are included.
 Organizations: Mitsubishi Corporation and Mitsubishi Corporation Group

Financial Information

From the fiscal year ended March 31, 2014, MC has prepared its consolidated financial statements based on the IFRS. Unless stated to the contrary, the information given in this integrated report is based on the IFRS.

Please refer to the “Annual Financial Report” for detailed information for the fiscal year ended March 31, 2023.

<https://www.mitsubishicorp.com/jp/en/ir/library/afr/>

Website

Mitsubishi Corporation Integrated Report 2023

URL: <https://www.mitsubishicorp.com/ar2023/en/>

Sustainability

URL: <https://www.mitsubishicorp.com/jp/en/csr/>

External Evaluations



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Corporate Philosophy

Since its founding years, Mitsubishi Corporation has embraced the spirit of the Three Corporate Principles as its corporate philosophy.

The Three Corporate Principles were formulated in 1934, as the action guidelines of Mitsubishi Trading Company (Mitsubishi Shoji Kaisha), based on the teachings of Koyata Iwasaki, the fourth president of Mitsubishi. We look to the Three Corporate Principles as the source of inspiration for our business activities and also for our initiatives to fulfill our responsibilities towards the global environment and society.

The Three Corporate Principles



Corporate Responsibility to Society
“Shoki Hoko”
 Strive to enrich society, both materially and spiritually, while contributing towards the preservation of the global environment.

Integrity and Fairness
“Shoji Komei”
 Maintain principles of transparency and openness, conducting business with integrity and fairness.

Global Understanding Through Business
“Ritsugyo Boeki”
 Expand business, based on an all-encompassing global perspective.

(The modern day interpretation of the Three Corporate Principles, as agreed on at the Mitsubishi Kinyokai meeting of the companies that constitute the so-called Mitsubishi group in January 2001.)

Corporate Standards of Conduct

- 1 Aim of Corporate Business Activities**

Through its business activities, Mitsubishi Corporation will endeavor to increase its value. At the same time, the Company will strive to enrich society in all ways, developing and offering its customers the best services and products, with the highest regard for safety.
- 2 Fairness and Integrity in Corporate Business Activities**

Mitsubishi Corporation will continue to develop its business activities in compliance with all relevant laws, international regulations and internal rules. The Company will act responsibly and will respect the highest social standards.
- 3 Respect for Human Rights and Employees**

Mitsubishi Corporation will respect human rights and will not engage in any discrimination. The Company will preserve and improve its corporate strengths through the development of its employees, all the while respecting the character and individuality of each employee.
- 4 Information Security and Disclosure**

While Mitsubishi Corporation will continue to develop, implement and improve the effectiveness of its information security management system, at the same time the Company will disclose information accurately and in a timely fashion, so as to maintain transparency and be correctly understood by both its stakeholders and the general public.
- 5 Consideration for Environmental Issues**

Mitsubishi Corporation understands that an enterprise cannot continue to prosper without consideration for its environmental performance, and will strive to protect and improve the global environment and pursue sustainable development through all aspects of its business activities.
- 6 Contribution to Society**

As a responsible member of society, Mitsubishi Corporation will actively carry out philanthropic programs in an effort to promote the enrichment of society. Moreover, the Company will support efforts of its employees to contribute to society.