

Financial Results Briefing for the Six Months Ended September 30, 2022



November, 11th 2022

MITSUI-SOKO HOLDINGS Co., Ltd (Securities code : 9302)

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- **Amid global supply chain disruptions, operating revenues and all profit items increased compared to the same period of the previous year due to the expansion of logistics business (see page 3 to 5 for main factors).**

(Unit: 100 mil. yen)

Total Consolidated	1H FY22 (’21.4-9)	1H FY23 (’22.4-9)	Change	Change(%)
Operating Revenue	1,400	1,573	+172	+12.3%
Operating Profit	116	136	+20	+17.5%
Ordinary Profit	117	144	+27	+23.2%
Profit attributed to owners of parent	67	92	+24	+36.1%

- **Both Revenue and Profit increased by more than 10% YoY in the Logistics Business, mainly due to the following factors.**
 - Continuing at a certain level shift from sea cargoes to air transportation and higher air freight rates caused by supply chain disruptions in the shipping markets (see page 4 for special factors)
 - Accurately grasping the rapidly changing transport needs of customers, proposing solutions such as alternative transportation and logistics efficiency improvement, and flexibly securing transport space, we realized acquisition of new customers and expanded the scope of our logistics services for our existing customers.
- **Stable performance YoY in the Real Estate Business**

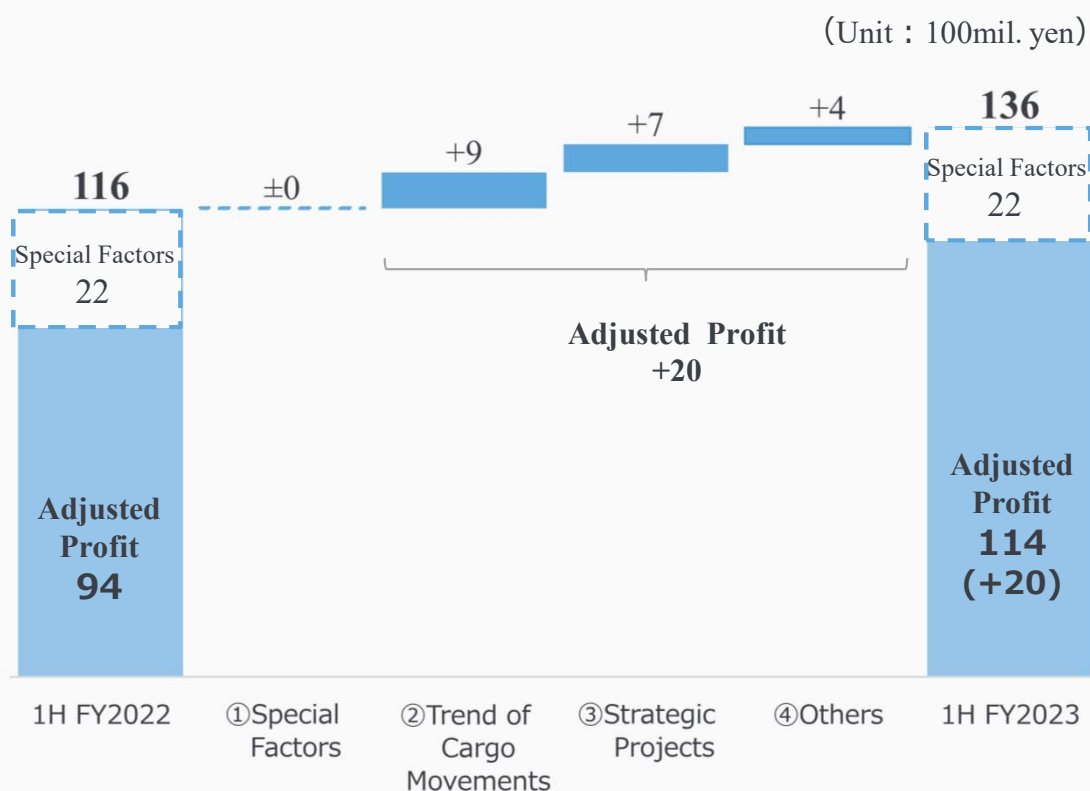
(Unit: 100 mil. yen)

Segment		1H FY22 (’21.4-9)	1H FY23 (’22.4-9)	Change	Change(%)
Logistics business	Operating Revenue	1,358	1,530	+172	+12.7%
	Operating Profit	105	125	+20	+18.8%
Real estate business	Operating Revenue	46	47	+0	+0.9%
	Operating Profit	28	28	+1	+2.7%
Eliminate/ Corporate	Operating Revenue	-4	-4	-0	—
	Operating Profit	-16	-17	-0	—
Total Consolidated	Operating Revenue	1,400	1,573	+172	+12.3%
	Operating Profit	116	136	+20	+17.5%

- In the logistics business, growth in revenues from forwarding services (“FWD”) and overseas storage and transportation services
- In addition, the new logistics facilities launched in the previous fiscal year contributed to profits

Main Changes in Operating Profit

- Continuing at a certain level shift from sea cargoes to air transportation and higher air freight rates caused by supply chain disruptions in the shipping markets. Special factors remained unchanged from the previous year.
- Despite the impact of a drop in handling volume in logistics related to home appliances derived from a falling demand after Olympic and Paralympic, solution proposals that meet customer needs were successful, and adjusted profit increased by more than 20% YoY, mainly due to an increase in forwarding services, overseas logistics and full-year contributions from strategic investment projects.



① Special Factors (±0)

- : Shift to air transport due to a shortage of ocean containers and higher air freight rates remained at the same level as in the same period of FY2022 : ± 0

② Trend of Cargo Movements (+9)

- ↑ : Increase in steady-state handling of ocean and air freight FWD : + 8
- ↑ : Increase in overseas storage and transportation services : + 5
- ↑ : Increase in container handling volume in port transport services : + 2
- ↑ : Launch a new business in healthcare logistics : + 1
- ↓ : Decrease in home appliances business (including a falling demand after Olympic and Paralympic) : - 7

③ Strategic Investment Projects (+7)

- ↑ : Full-year contribution from the warehouse dedicated to healthcare logistics, Elimination of the initial costs : + 2
- ↑ : Full-year contribution from new distribution center and collection of fees collection for start-up : + 5

④ Others (+4)

- ↑ : Positive impact of foreign exchange rates fluctuations : + 3
- ↑ : Decrease in amortization of goodwill : + 1

Non-operating profit (loss)/Extraordinary gains (losses)

- **Financial Profit (Loss) maintained at the same level as the previous year**
- **Foreign exchange gains under non-operating profit (loss)**
- **Recorded on extraordinary gains due to the redemption of retirement benefit trust assets**

(Unit: 100 mil. yen)

Total Consolidated	1H FY22 (’21.4-9)	1H FY23 (’22.4-9)	Change
Operating Profit	116	136	+20
Non-operating Profit (Loss)	1	8	+7
Financial Profit (Loss)	-2	-1	+1
Others	3	9	+6
Ordinary Profit	117	144	+27
Extraordinary Gains	—	5	+5
Extraordinary Losses	—	—	—
Profit attributed to owners of parent	67	92	+24

- Interest and dividends received (0.3 bln yen) and interest expense (0.4 bln yen) maintained at the same level as the previous year, respectively.
- Non-operating profit (loss) increased by 0.5 bln yen due to foreign exchange gains
- Recorded on extraordinary gains of 0.5 bln yen due to the redemption of a part of overfunded retirement benefit trust assets to an employer, the Company.

- **Increase in Cash Flow from Operating activity mainly due to an increase in net income**
- **Decrease in Cash Flow from Investing activity as a result of using a lease in strategic investments**
- **Enhancement of Shareholder Returns (increased in dividends)**

(Unit: 100 mil. yen)

Total Consolidated	1H FY22 (’21.4-9)	1H FY23 (’22.4-9)	Change
Cash flows from Operating activities	85	192	+ 107
Profit before income taxes	117	149	+ 32
Depreciation and Amortization of goodwill	45	49	+ 3
Decrease (increase) in trade receivables/trade payables	-25	7	+ 32
Income taxes paid	-62	-40	+ 22
Cash flows from Investing activities	-49	-23	+ 26
Capital/Software investment	-52	-24	+ 28
Cash flows from Financing activities	-6	-91	-85
Change in borrowings and bonds (Net)	10	-46	-56
Dividends paid	-7	-23	-16
Cash and Cash equivalents	258	316	+ 58

- Increase in Operating activity CF mainly due to an increase in net income
- Trade receivables due to a large-scale emergency transportation in Q4 FY2022 were collected in the current period
- Income tax payments, which temporarily increased in FY2022 due to gain on sales of investment securities in FY2021, decreased in FY2023.
- Despite a decrease in CF from Investing activities, material handling equipment etc. were otherwise invested through lease transactions.
- Increase in dividend at the end of FY2022, consequently, increase in dividend payment

- Improvement of Equity ratio and D/E ratio due to strong business performance**

(Unit: 100 mil. yen)

Total Consolidated	Balance at March 31, 2022	Balance at Sep. 31, 2022	Change
Total Assets	2,583	2,640	+ 57
Cash and Deposit	231	319	+ 88
Trade receivables	412	387	-25
Tangibles and Intangibles assets	1,482	1,501	+ 19
Interest-bearing debt (including Lease obligations)	994	973	-21
Borrowings and Bonds	940	897	-43
Lease obligations	54	77	+ 23
Equity Capital	795	893	+ 98
Equity ratio	30.8%	33.8%	+ 3.1
D/E ratio	1.25	1.09	-0.16

- Increase in cash and deposits mainly at overseas subsidiaries due to strong business performance and decrease (collection) in trade receivables.
- Increase in tangible fixed assets due to an investment in material handling equipment and others at distribution centers
- Increase in lease obligations due to the acquisition of the above mentioned material handling equipment through lease
- Reasons for changes in equity capital: Net Income (+9.1 bln yen), Dividends (-2.3 bln yen), Foreign Currency Translation Adjustments (+3.2 bln yen) , etc

Appendix. Trends in Quarterly Business Performance

(Unit: 100 mil. yen, rounded off to the nearest integer)

Total Consolidated	Year-ago Quarter					Most Recent Quarter		YoY	QoQ
	Q1 FY22 (’21.4-6)	Q2 (’21.7-9)	Q3 (’21.10-12)	Q4 (’22.1-3)	Full Year (’21.4-’22.3)	Q1 FY23 (’22.4-6)	Q2 (’22.7-9)		
Operating Revenue	683	717	767	843	3,010	786	787	+9.7%	+0.1%
Logistics business	664	694	744	820	2,922	766	764	+10.0%	-0.3%
Real estate business	21	25	25	25	96	22	25	+0.6%	+14.4%
Eliminate/Corporate	-2	-2	-2	-2	-8	-2	-2	+7.3%	+6.2%
Operating Profit	56	61	65	78	259	68	69	+13.5%	+1.6%
Logistics business	51	54	59	74	237	63	62	+14.8%	-1.1%
Real estate business	12	15	15	15	58	13	16	+1.7%	+22.7%
Eliminate/Corporate	-8	-9	-9	-11	-36	-8	-9	+1.0%	+14.2%
Ordinary Profit	56	61	65	73	256	71	73	+19.9%	+2.5%
Profit attributed to owners of parent	32	35	36	42	145	48	44	+25.6%	-8.0%

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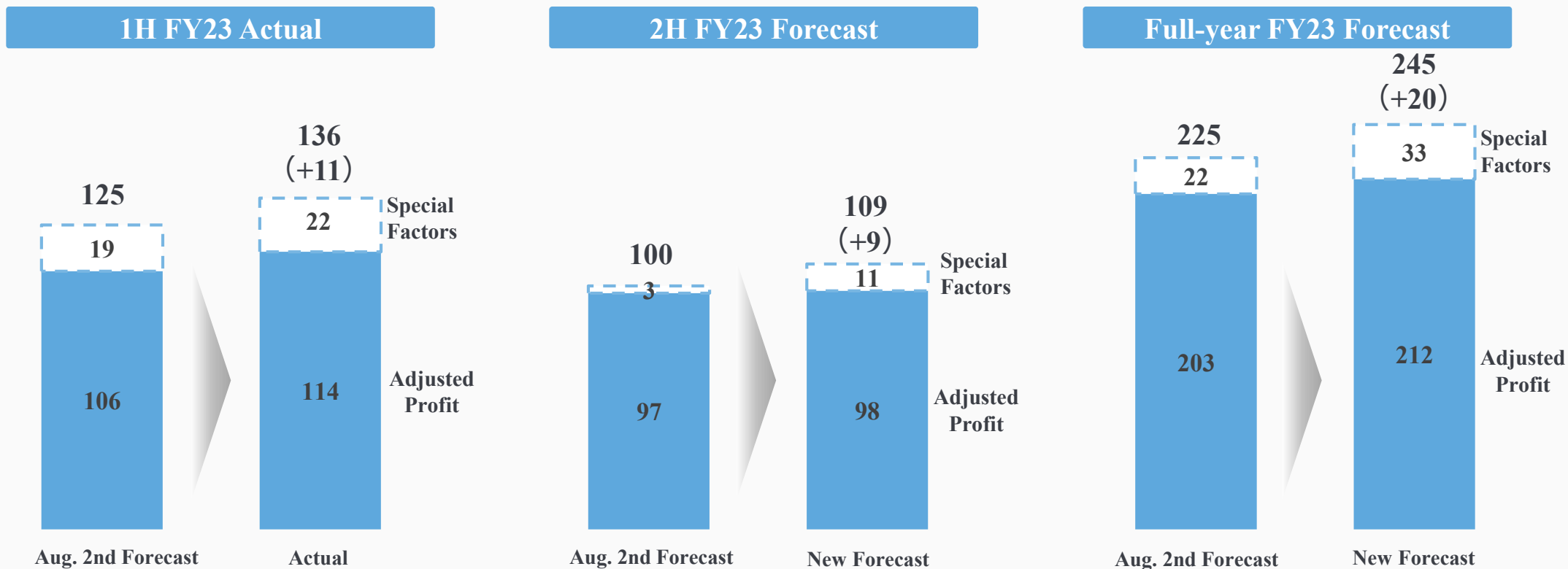
- **Upward revision from the previous forecast announced on August 2, 2022 in consideration of the recent business environment including the followings:**
 - **Positive effects of special factors increased from the previous forecast as supply chain disruptions continue more than assumed.**
 - **With the resumption of economic and social activities, corporate production activities and exports/imports have shown signs of recovery.**
 - **Growth in adjusted profit is expected by continued expansion of orders received through various solution proposals, etc.**

(Unit: 100 mil. yen)

Total Consolidated	Previous Forecast (’22.4-’23.3)	New Forecast (’22.4-’23.3)	Change	Change(%)
Operating Revenue	3,000	3,050	+ 50	+ 1.7%
Operating Profit	225	245	+ 20	+ 8.9%
Ordinary Profit	220	249	+ 29	+ 13.2%
Profit attributed to owners of parent	135	150	+ 15	+ 11.1%

- Adjusted profit increased due to solution proposal activities, which were successful in strong performance mainly in FWD/overseas logistics
- Changed from convergence of special factors (positive effects) in 2H that is expected to be longer than assumed in the previous announcement

(Unit: 100 mil. yen)



**Main Changes
(Compared with the Previous Forecast)**

Strong performance of FWD/overseas logistics	+8
-	-
Special factors including air transportation, etc	+3

**Main Changes
(Compared with the Previous Forecast)**

Strong performance of FWD/overseas logistics	-
Positive impact of foreign exchange rate	+1
Special factors including air transportation, etc	+8

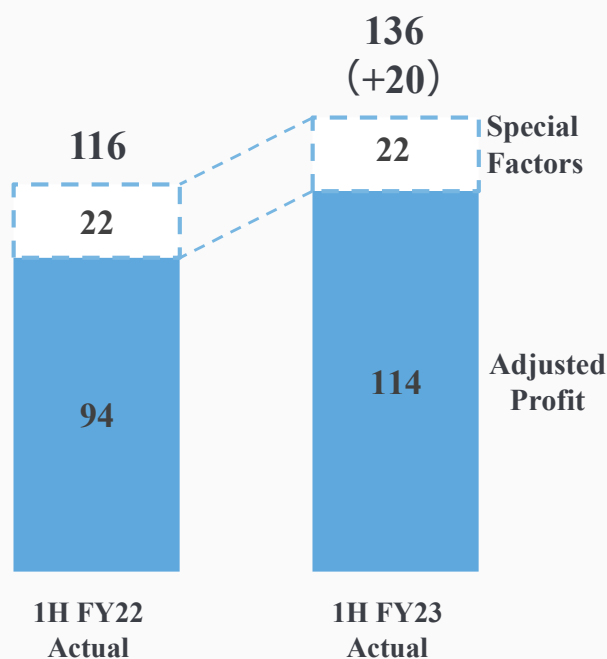
**Main Changes
(Compared with the Previous Forecast)**

Strong performance of FWD/overseas logistics	+8
Positive impact of foreign exchange rate	+1
Special factors including air transportation, etc	+11

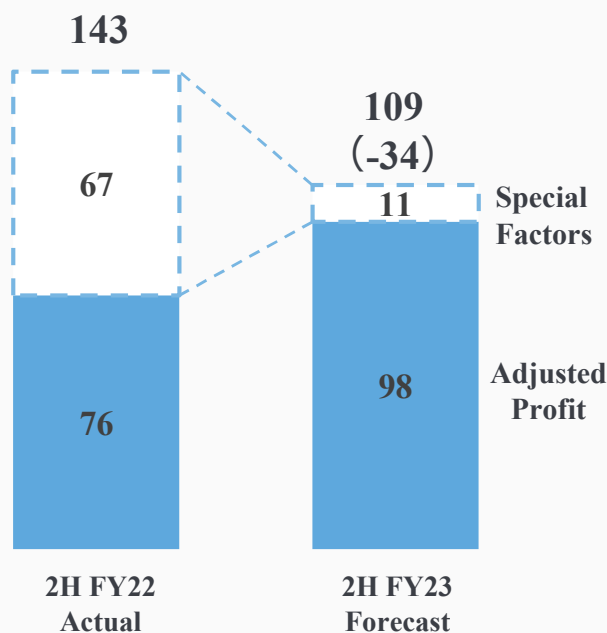
- Steady year-on-year increase in adjusted profit in 1H, 2H, and full year
- Special factors in 2H FY23 are expected to significantly decrease compared to 2H FY22

(Unit: 100 mil. yen)

1H Actual



2H Forecast



Full-year Forecast



Main changes (YoY)

Strong performance of FWD/overseas logistics	+15
Positive impact of foreign exchange rate	+3
Others	+2
Special factors including air transportation, etc	-

Main changes (YoY)

Strong performance of FWD/overseas logistics	+10
Positive impact of foreign exchange rate	+4
Others	+8
Special factors including air transportation, etc	-56

Main changes (YoY)

Strong performance of FWD/overseas logistics	+25
Positive impact of foreign exchange rate	+7
Others	+10
Special factors including air transportation, etc	-55

- **In Logistics business, we expect an increase in revenue and a decrease in operating profit due to a decline in special factors such as highly profitable emergency transportation (However, adjusted profit is expected to increase.)**
- **Performance of the real estate business for FY2023 is expected to remain at a same level as FY2022**

(Unit: 100 mil. yen)

Segment		FY22 Results (’21.4-’22.3)	FY23 Forecast (’22.4-’23.3)	Change	Change(%)
Logistics business	Operating Revenue	2,922	2,959	+37	+1.3%
	Operating Profit	237	227	-10	-4.4%
Real estate business	Operating Revenue	96	96	+0	+0.4%
	Operating Profit	58	58	+0	+0.0%
Eliminate/ Corporate	Operating Revenue	-8	-5	+3	—
	Operating Profit	-36	-40	-4	—
Total Consolidated	Operating Revenue	3,010	3,050	+40	+1.3%
	Operating Profit	259	245	-14	-5.5%

- In the logistics business, operating revenue is expected to increase due to an increase in cargo volume and the positive impact from the depreciation of the yen. On the other hand, operating profit is expected to decrease due to a decrease in highly profitable emergency transportation of special factors.
- In the real estate business, no change of tenant trends

Non-Operating Profit (Loss)/Extraordinary Gains (Losses) Forecast (vs. Previous Forecast)

- **Financial Profit/Loss and Non-operating Profit (Loss) for full-year FY2023 are also expected to remain at the same level as FY2022**
- **Non-operating profit/loss increased due to positive impact from the depreciation of the yen compared with FY2022**

(Unit: 100 mil. yen)

Total Consolidated	FY22 Results (’21.4-’22.3)	FY23 Forecast (’22.4-’23.3)	Change
Operating Profit	259	245	-14
Non-operating Profit (Loss)	-4	4	+8
Financial Profit/Loss	-4	-4	+0
Others	0	8	+8
Ordinary Profit	256	249	-7
Extraordinary Gains	—	5	+5
Extraordinary Losses	—	—	—
Profit attributed to owners of parent	145	150	+5

- No extraordinary gains or losses in 2H FY2023

- **Increase in cash flow from operating activities mainly due to an increase in profits**
- **Decrease in capital investment compared to the previous fiscal year, when we paid for the construction costs of a new warehouse**
- **On the other hand, increase in software investment due to progress in DX investment**

(Unit: 100 mil. yen)

Total Consolidated	FY22 Results (’21.4-’22.3)	FY23 Forecast (’22.4-’23.3)	Change
Cash flows from Operating activities	231	320	+89
Depreciation and amortization of goodwill	94	100	+6
Cash flows from Investing activities	-70	-70	+0
Capital investment	-54	-35	+19
Software investment	-19	-35	-16
Cash flows from Financing activities	-172	-150	+22
Change in borrowings and bonds (Net)	-141	-80	+61
Dividends paid	-16	-41	-25
Cash and Cash equivalents	228	330	+102

- Increase in cash flow from operating activities due to an increase in profits and decrease (collection) in trade receivables
- Capital investment is expected to decrease as machinery for maintenance and renewal cannot be procured due to delays in delivery.
- Investment in material handling equipment through finance leases
- On the other hand, investment in defensive DX, such as migration of our core system to the cloud, is progressing. Software investment is expected to increase.

- **Improvement in Equity ratio and D/E ratio due to strong business performance**

(Financial Discipline Targets = Keeping D/E ratio of around 1 times)

(Unit: 100 mil. yen)

Total Consolidated	Balance at March 31, 2022	Forecast Balance at March 31, 2023	Changes
Total Assets	2,583	2,630	+47
Cash and Cash equivalents	231	330	+99
Trade receivables	412	360	-52
Tangibles and Intangibles assets	1,482	1,480	-2
Interest-bearing debt (including Lease obligations)	994	935	-59
Borrowings and Bonds	940	865	-75
Lease obligations	54	70	+16
Equity Capital	795	930	+135
Equity ratio	30.8%	35.4%	+4.6
D/E ratio	1.25	1.01	-0.25

- Cash and cash equivalents, which increased due to strong business performance of overseas subsidiaries and decrease (collection) in trade receivables, will be used for investments in and after the next fiscal year.

- Interest-bearing debt is expected to decrease due to repayment of loans.

- Increase in lease obligations due to the acquisition of the material handling equipment

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Medium-term Management Plan 2022

Be the First-Call Company ~ Going on the Offensive by Deepening ~

Top-line Growth by Mobilizing the Group's Collective Strengths

- ① Enhancement of integrated solution service
(Focus Areas : Mobility • Healthcare • B2B2C)
- ② Expansion of sustainability-oriented business
- ③ Deep digging in the inter-industry

Reinforcement of Operational Competitiveness

- ① Company-wide penetration of standardization
- ② Improvement of operational quality
- ③ Lower cost of operations

Building Management Foundation to Support the Deepening

① DX

- Transformation of business model
- Reform of corporate culture

② Co-creation

- Creation of mechanism for innovation
- Active partnerships and M&A with various platformers

③ Business assets

- Development of new office buildings and logistics facilities
- Enhancement of the asset value of existing facilities
- Improvement of work environment

④ ESG

- Reinforcement of efforts to realize a decarbonized society
- Expansion of investment in human capital
- Enhancement of governance

Human Resources

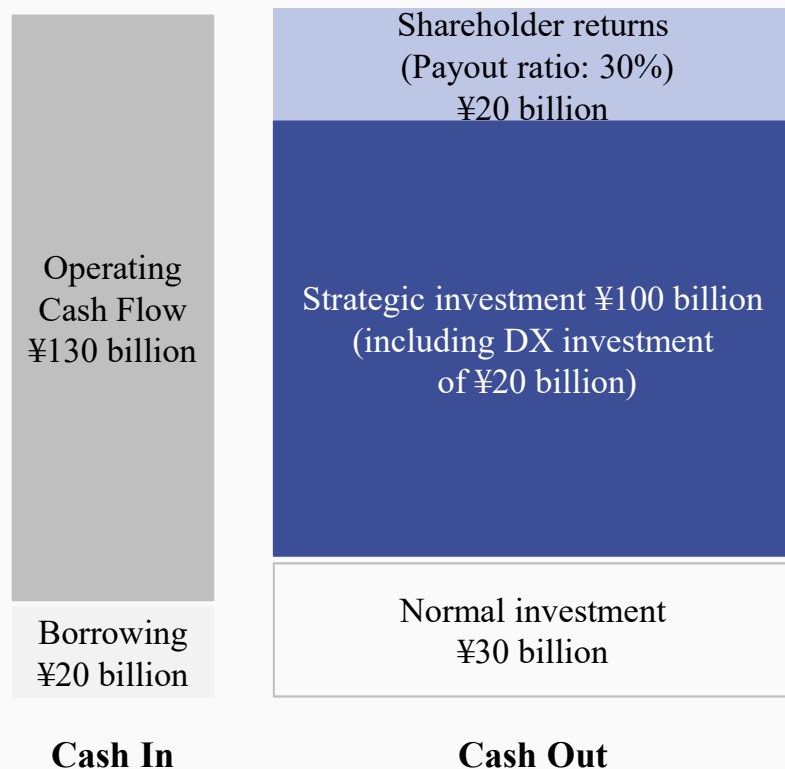
(Reformed personnel system • Personnel Exchange • Improved employee engagement)

Achieve both proactive investment and enhanced shareholder returns under appropriate financial discipline

Fund Allocation Policy

- Achieve further growth through **strategic investments totaling ¥100 billion**, including ¥20 billion yen in DX investment.
- Aim for flexible shareholder returns linked to business performance, **based on a payout ratio of 30%**.

Image of Funding and Allocation (5-year cumulative total)



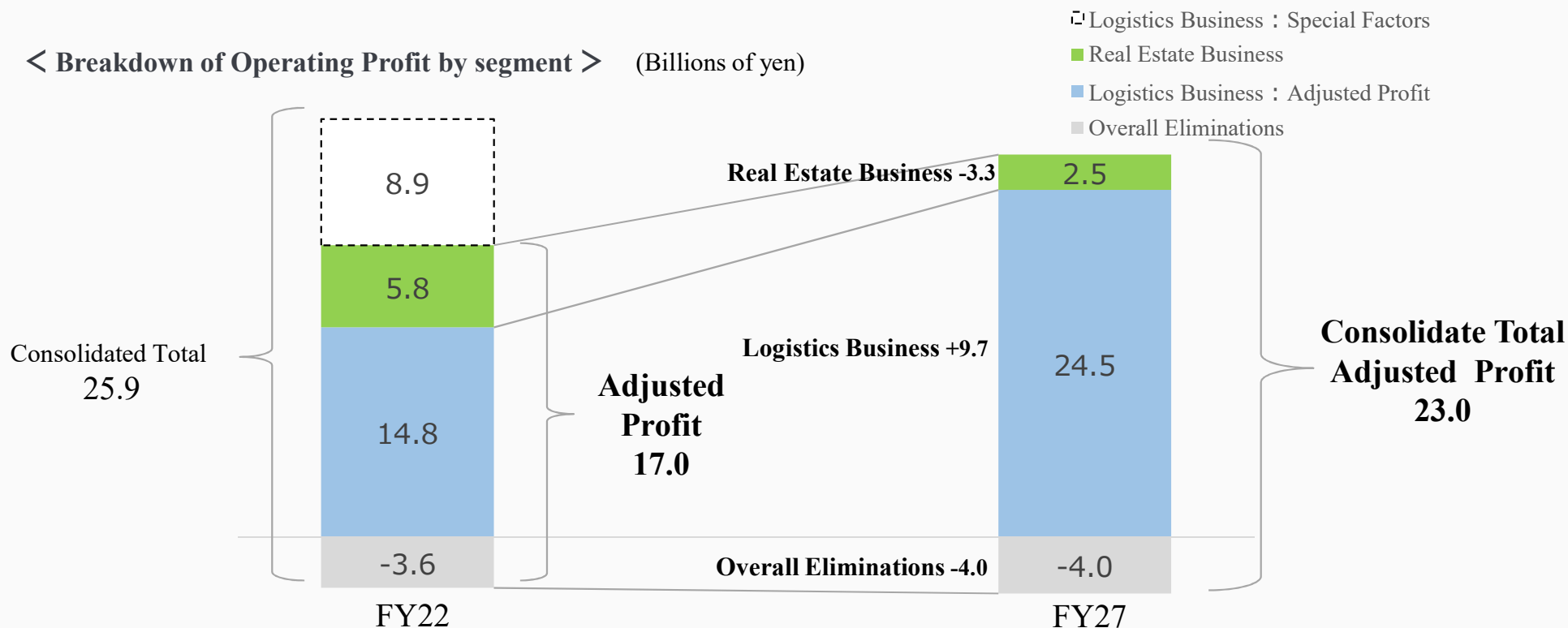
- Continue to strengthen shareholder returns by **increasing dividends** in line with profit growth.
- Consider **share buybacks** as a further measure to return profits to shareholders.
- Substantially expand **investment in growing areas** such as DX and new capital investment.
- Actively consider disciplined **strategic M&A and capital alliances** to realize co-creation.
- Expand investment in existing facilities from the perspective of increasing asset value and improving the work environment.
- Set **optimal D/E ratio at 1.0x** and utilize external loans.

Note: Interest-bearing debt includes lease obligations and does not deduct cash and cash equivalents on hand.

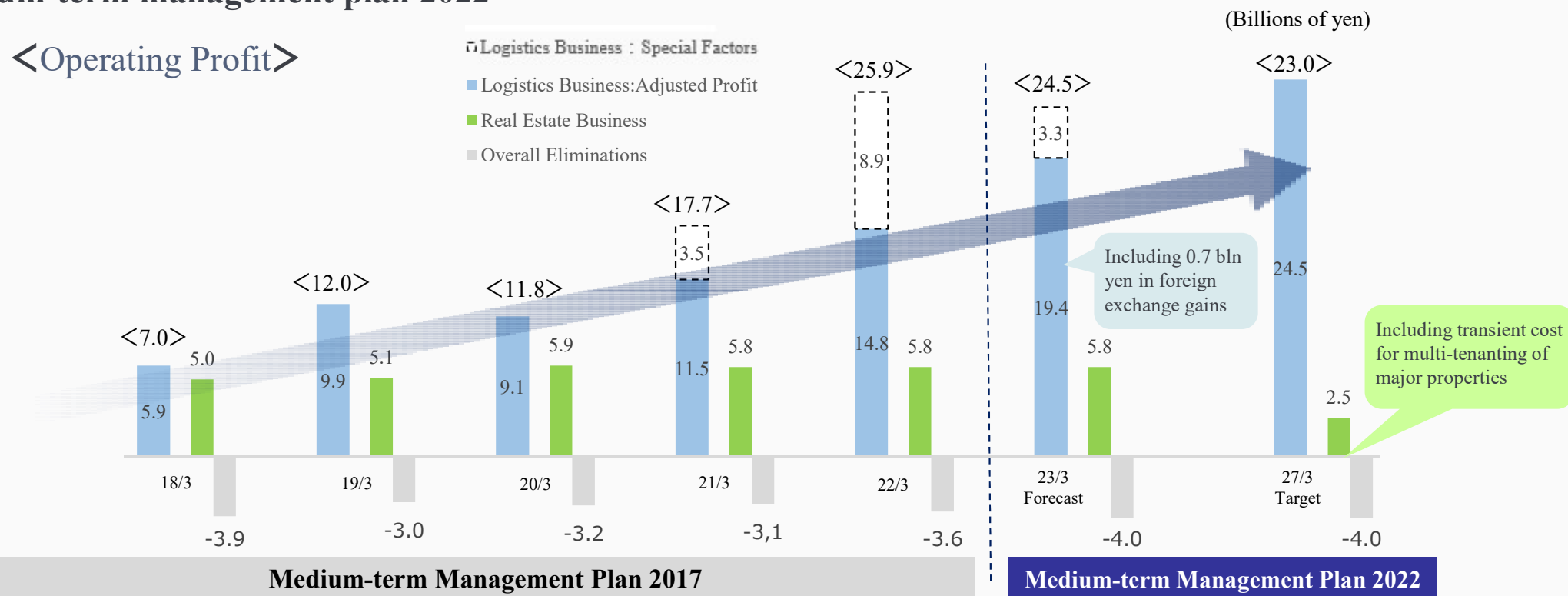
Continue high level of profit growth while accelerating business scale expansion by aggressive investment

(Billions of yen)	Medium-term Management Plan 2017 (2022/3)		Actual value (Adjusted Profit)	Medium-term Management Plan 2022 (2027/3)
	Result			
Operating Revenue	301.0		260.0	350.0
Operating Profit	25.9		17.0	23.0
Operating Cash Flow	23.1		21.0	30.0

< Breakdown of Operating Profit by segment > (Billions of yen)



Steady performance of Adjusted Profit in Logistics Business to aim at achieving our target of Medium-term management plan 2022

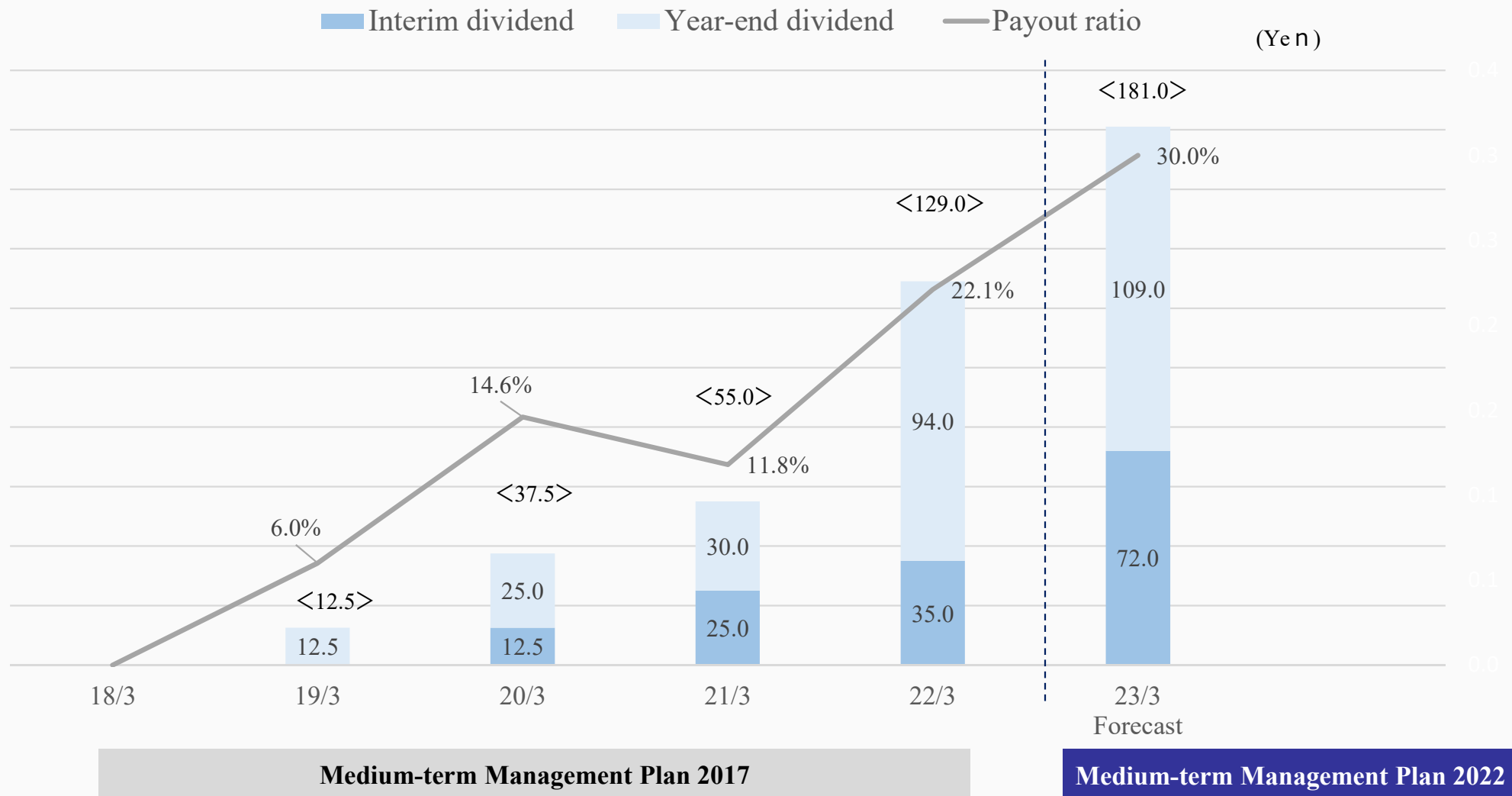


(Billions of yen)

	18/3	19/3	20/3	21/3	22/3	23/3	27/3
Logistics Business : Adjusted Profit	5.9	9.9	9.1	11.5	14.8	19.4	24.5
Real Estate Business	5.0	5.1	5.9	5.8	5.8	5.8	2.5
Overall Eliminations	-3.9	-3.0	-3.2	-3.1	-3.6	-4.0	-4.0
Adjusted Profit	7.0	12.0	11.8	14.2	17.0	21.2	23.0
Logistics Business : Special Factors	-	-	-	3.5	8.9	3.3	-
Consolidated Total	7.0	12.0	11.8	17.7	25.9	24.5	23.0

Increase in annual dividend by 52 yen, reflecting on year-end dividend forecast due to the performance revised upward

Flexible dividends linked to our performance based on an annual dividend payout ratio of 30%

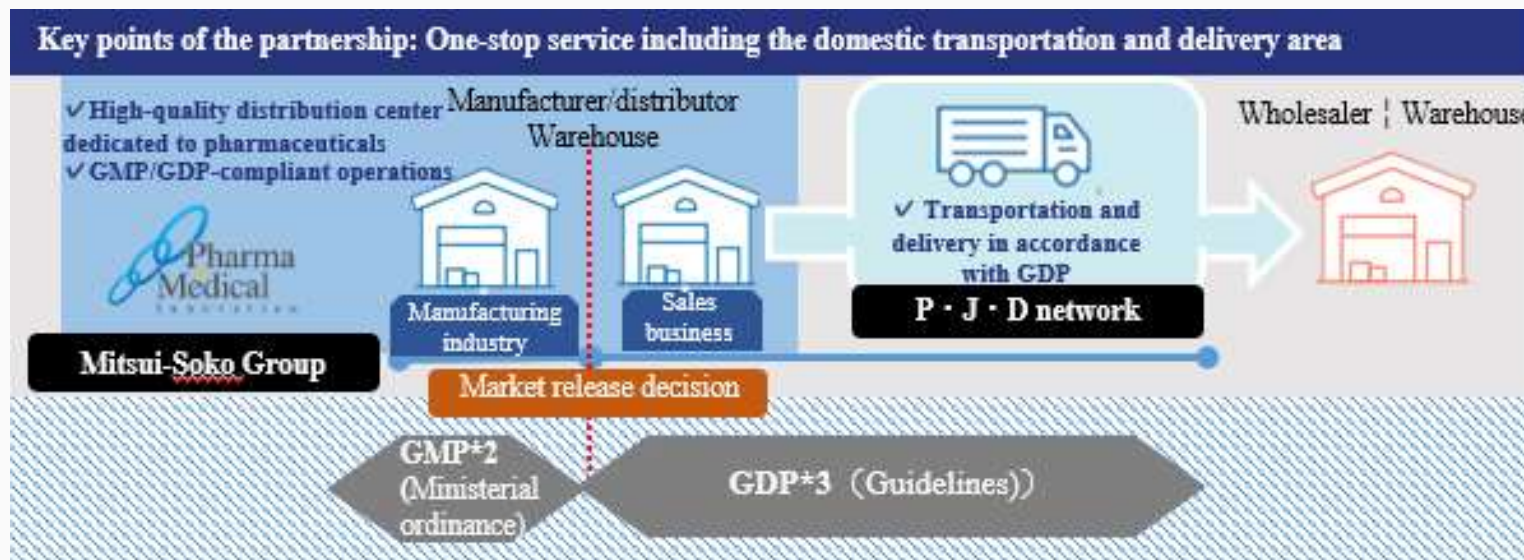


Expansion of healthcare business in our key areas through co-creation with P · J · D NETWORK Co., Ltd.

Top-line Growth by Mobilizing the Group's Collective Strength

Building Management Foundation to Support the Deepening (Co-creation)

- Fully leveraging the strengths of both companies in "storage" and "transportation" that occur during the manufacturing and distribution process of pharmaceuticals
- Building efficient, high-quality, safe and secure logistics services for the entire pharmaceutical supply chain
- Promoting standardization of pharmaceutical logistics in accordance with GXP*1 by expanding strategic partnerships



※1 Generic good practice: a general term of the series of laws, regulations, and guidance that govern various areas of the research, development, testing, manufacturing, and distribution of medicines

※2 Good manufacturing practice: standards for the manufacture and quality control of pharmaceuticals, etc.

※3 Good distribution practice: appropriate distribution standards for pharmaceuticals

Overview of P · J · D NETWORK Co., Ltd.

Established in 2004 through joint investment by four companies, CHUOUNYU Co., Ltd.(SUZUKEN Group), Asahi Unyu Co., Ltd., Shikoku Unyu Co.,Ltd., and Hakuunsha Co., Ltd.. with strengths in pharmaceutical transportation

- (Features)
- Nationwide joint distribution network for pharmaceutical transportation
 - Management systems in accordance with GDP for temperature control and distribution channels during transportation

Strengthening our ability to provide superior solutions for various issues in the supply chain upstream through co-creation with NRS Corporation

Top-line Growth by Mobilizing
the Group's Collective Strength

Building Management Foundation to
Support the Deepening (Co-creation)

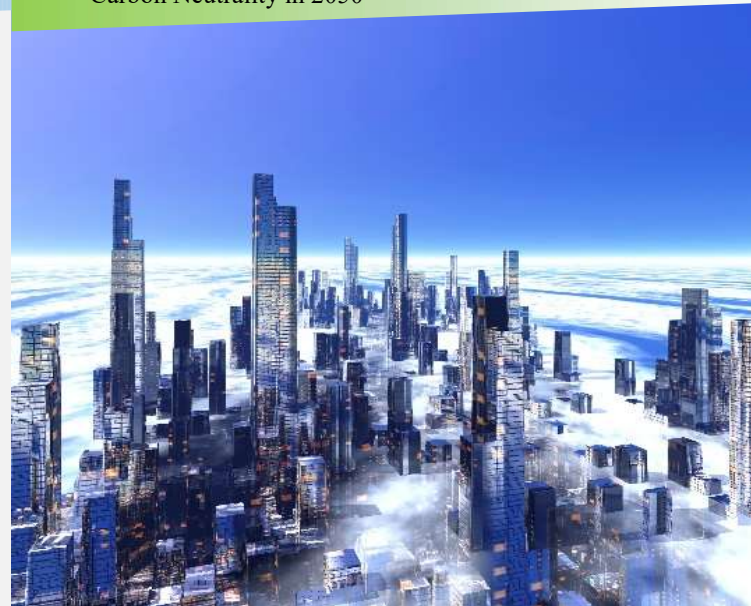
- There are many raw materials classified as hazardous materials in the upstream processes of the supply chain considered the procurement area of companies.
- Providing superior solutions for various issues by combining our broad customer base/logistics design know-how with NRS' know-how cultivated by handling mainly hazardous materials
- As Main targets, we assume growth areas brought by carbon neutrality, such as mobility and semiconductors.

Two Key Initiatives in the Partnership: Realization of deepening into new areas by leveraging the strengths of both companies

1 Providing integrated solution services that transcend the boundaries between hazardous and non-hazardous materials by combining the logistics functions of the two companies for the manufacturing industry of raw materials, parts, and other products.



2 Forming an optimal logistics digital platform from the customer's perspective for the "promising fields that are expected to grow" specified by the "Green Growth Strategy Through Achieving Carbon Neutrality in 2050"



* Green Growth Strategy Through Achieving Carbon Neutrality in 2050 (Ministry of Economy, Trade and Industry)
https://www.meti.go.jp/policy/energy_environment/global_warming/ggs/index.html

Expansion of sustainability-oriented business such as CO2 emissions calculation for Mitsui Chemicals, Inc.

- Our service (based on third party certification) was used by Mitsui Chemicals for calculating CO2 emissions from international transport over the past three years
- Conducting proposals for supply chain reform to reduce CO2 emissions, including modal shift



Features of the CO2 calculation method

1. Encompasses multimodal transport across the globe, including not only maritime and air shipping but also modes such as rail and road freight.
2. Enables high-precision calculation that takes into account such matters as regional differences in CO2 emission coefficients – even when using the same mode of transport.
3. The calculation method provided by us has been assessed and verified as valid by third-party international organization DNV*1.

SustainaLink
Supply-chain Sustainability

Mitsui Chemicals

MITSUI-SOKO HOLDINGS

Established the Supply Chain Sustainability Sales Division as of October, 2022 to further promote "SustainaLink," which proposes logistics services for products that contribute to reducing environmental impact and supports customers in achieving sustainability.

- Strengthening services for sustainable products, focusing on 14 important areas selected by the Green Growth Strategy specified by the Ministry of Economy, Trade and Industry
- Providing strong logistics support for customers' project execution to solve social issues such as the realization of a decarbonized society
- Promoting "SustainaLink", which helps customers solve their logistics issues and realize sustainable supply chains, by fully leveraging the logistics design know-how, all-round logistics functions, and logistics design ability that the Group has cultivated

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 - Core Competence
 - Major External Evaluation (ESG)

PURPOSE

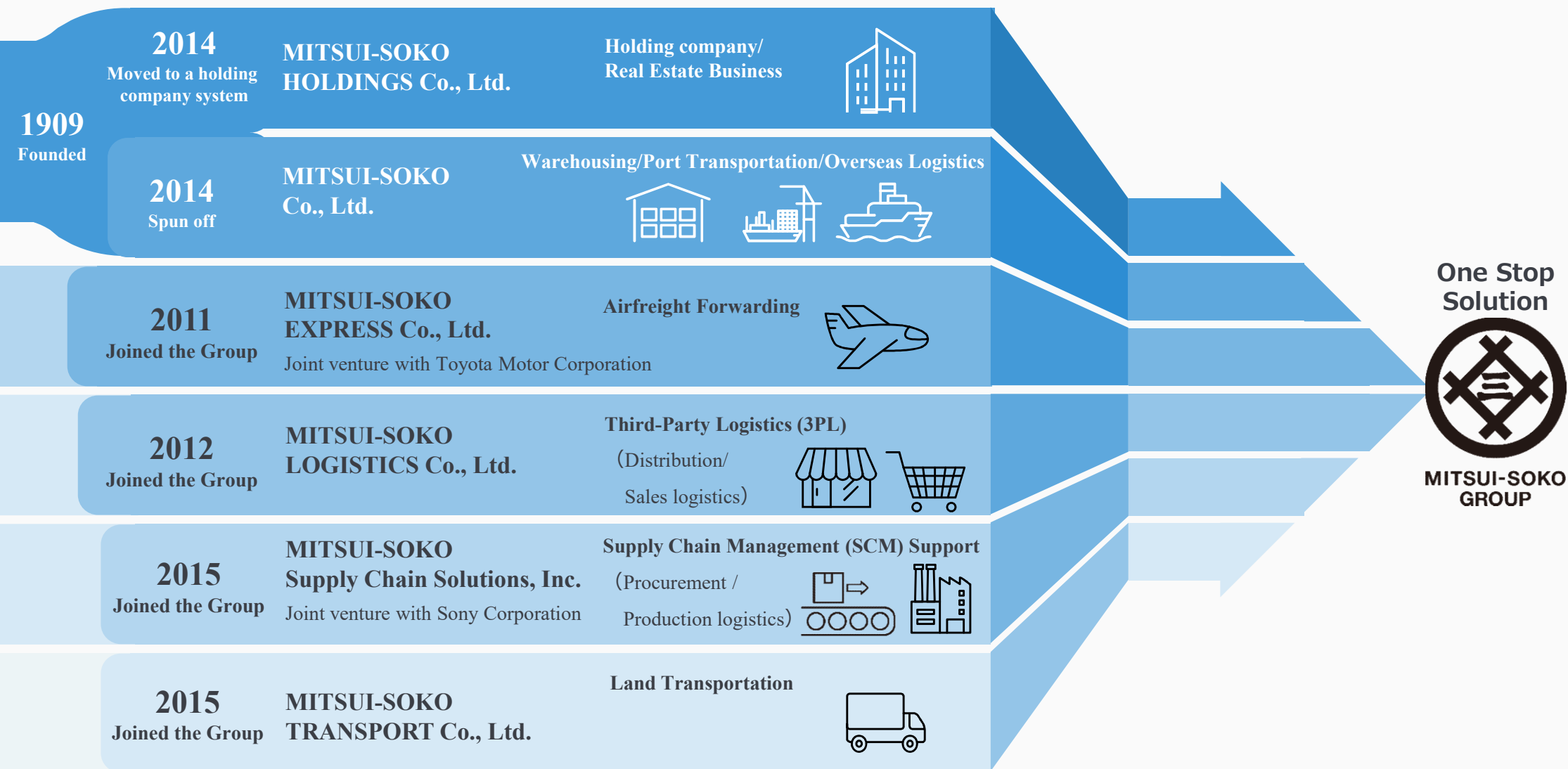
Meaning of Our Existence



Empower society, encourage progress

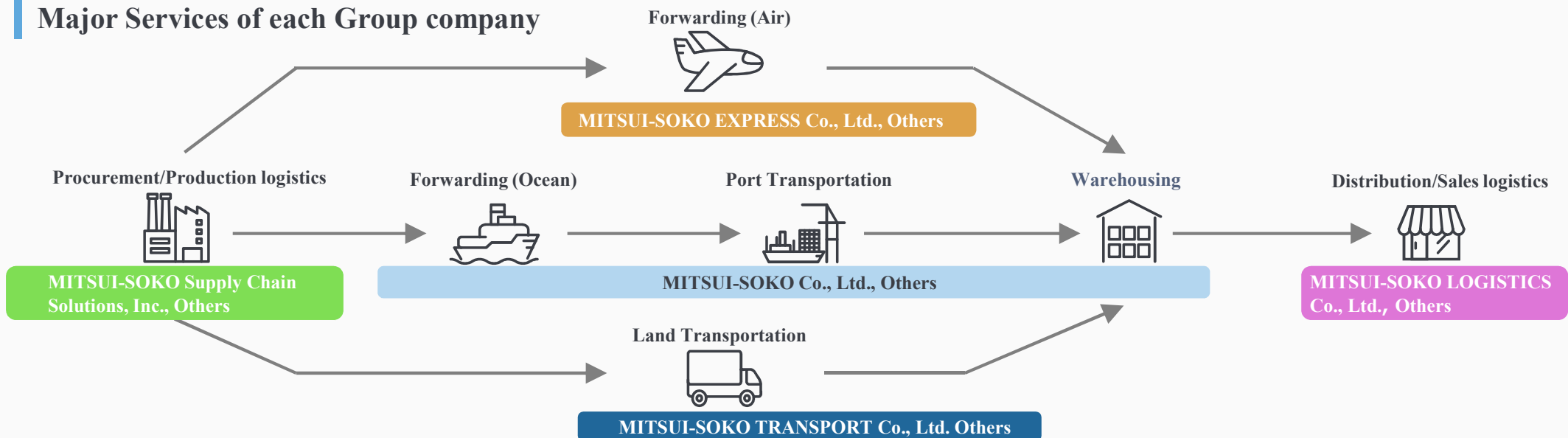
We believe that the role played by logistics goes beyond simply receiving and transporting goods. It is a significant pipeline that connects everything, such as people with people, industries with industries, as well as countries with countries, and plays an important role as infrastructure that forms 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.

• Realizing a Comprehensive Lineup of Logistics Services



• Provision of comprehensive end-to-end logistics services from upstream to downstream

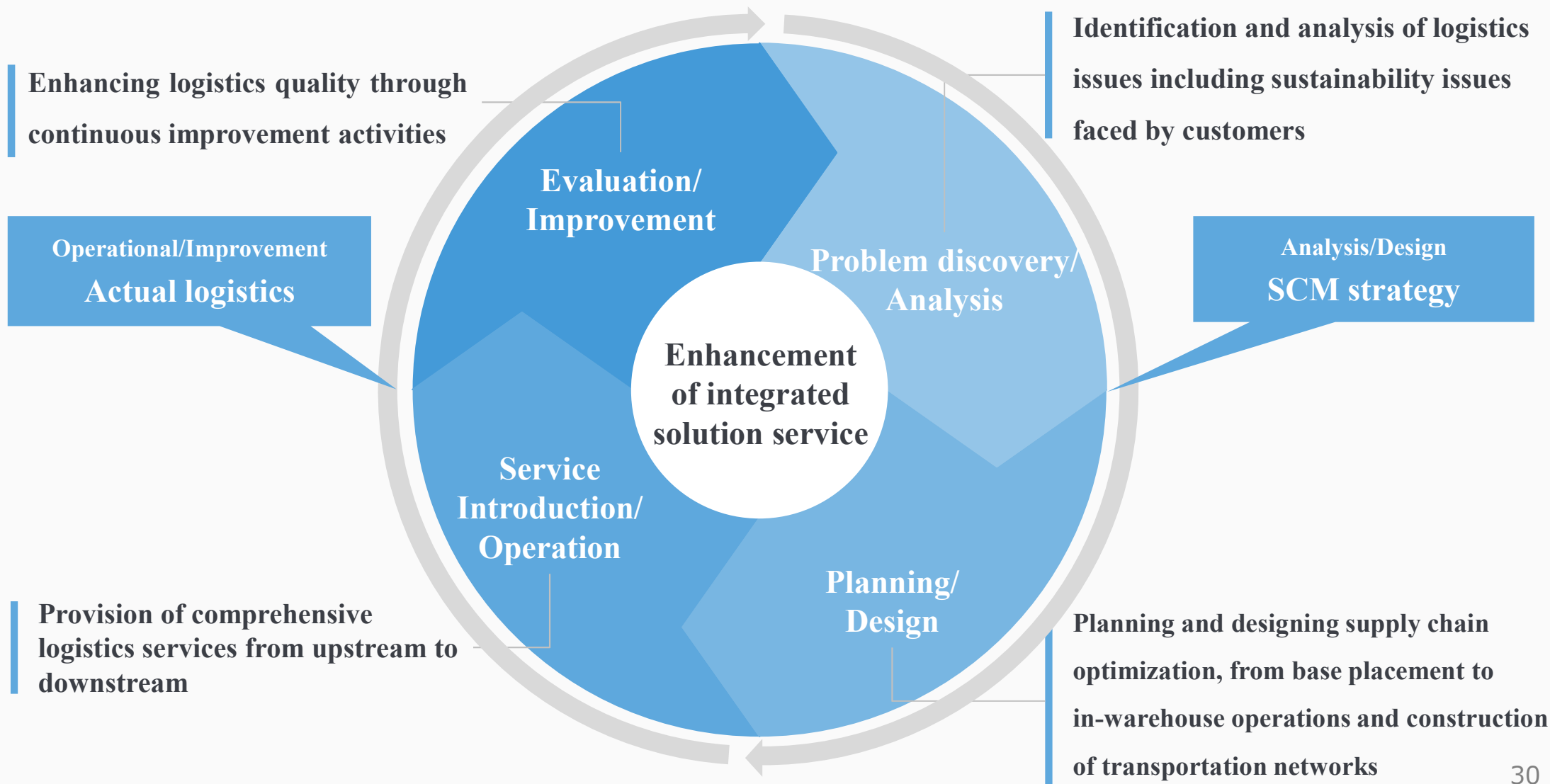
Major Services of each Group company



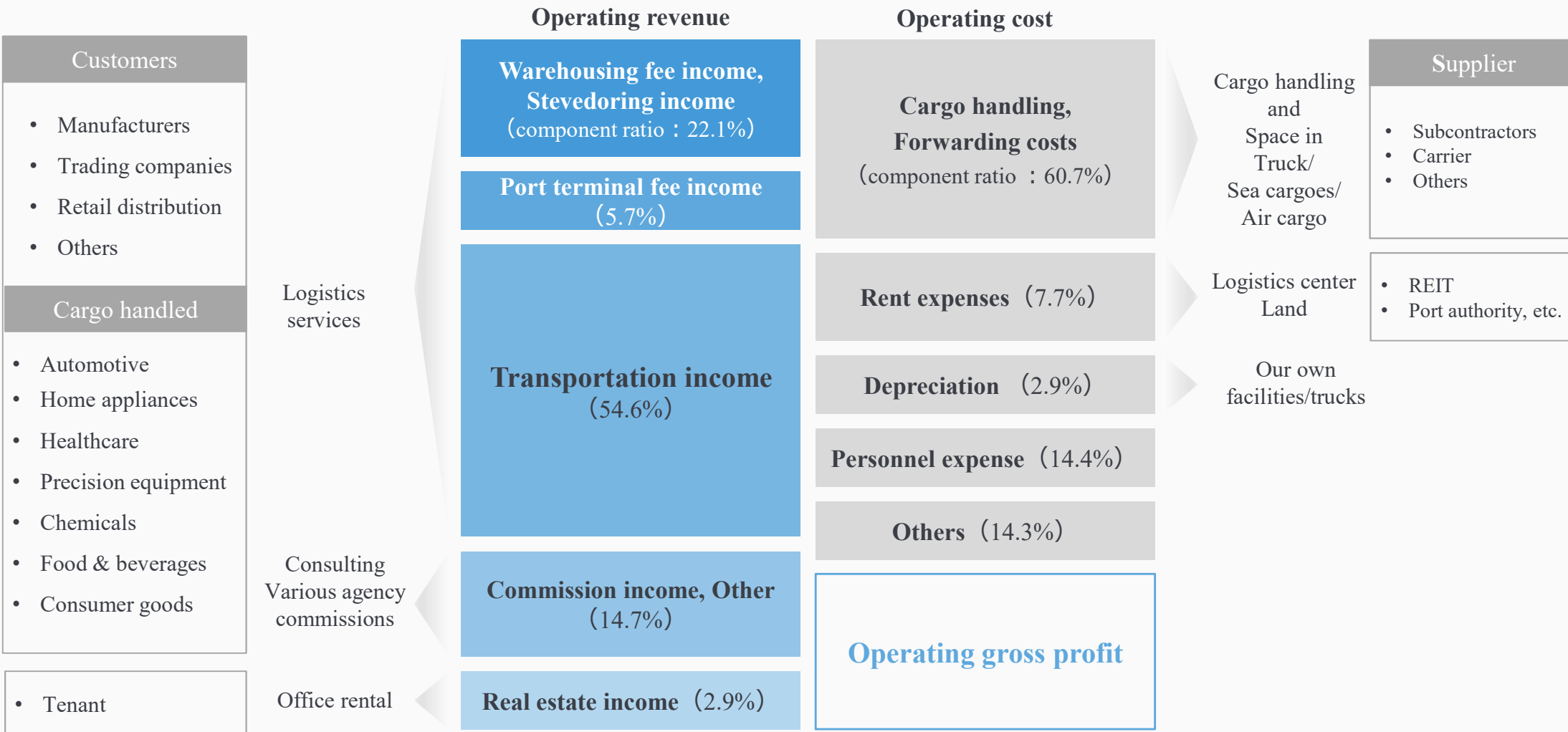
Major Logistics Area of the Mitsui-Soko Group

Industry	Value Chain	Raw materials/Materials/Parts			Finished goods			Distribution	
		Procurement logistics	Production logistics	Sales logistics	Procurement logistics	Production logistics	Sales logistics	Procurement logistics	Sales logistics
Healthcare									
Automotive									
Home appliances									
Precision equipment									
Consumer goods									
Interior/Furniture									
Food & beverages									
Clothing									
Paper									
Chemical									

- **Providing integrated solution services that realize optimal logistics across the entire supply chain for our customers**



- **Income from providing actual logistics and consulting services**
- **Real estate income by leveraging our own assets**



• Component ratio indicates figures for FY2022 (full-year cumulative total)

Revenue Structure (Real estate business)

- **Monetizing and managing land that has become unsuitable for logistics use over time as office/apartment buildings**

Property List by Use

Use	Area	Property name	Floor area
Rental office buildings	Tokyo	MITSUI-SOKO Hakozaki Building	135,608 m ²
		MSC Center Building	32,507 m ²
		MSC Onarimon Building	10,516 m ²
		MSC Fukagawa Building	14,199 m ²
		MSC Fukagawa Building No. 2	22,046 m ²
Total		Five Buildings	214,876 m ²

Use	Area	Property name	Rental units
Rental apartment buildings	Tokyo	Hakozaki River & Tower	99
		Park Axis Onarimon	52
	Osaka	Port Villa Utsubo Park	108
Total		Three Buildings	259

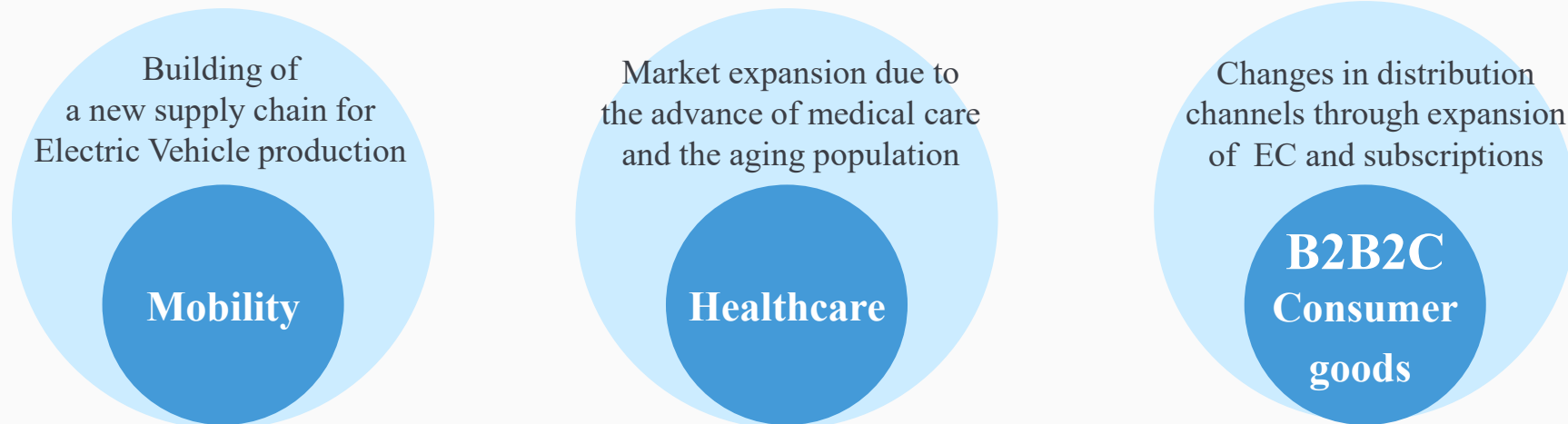
(ref.) Introduction website of our real estate business (Only available in Japanese)
URL <https://msh.mitsui-soko.com/company/realstate>



- **Customers' situation: Facing rapid changes in business due to rapid environmental changes**
- **Customers' issues : Establishment of logistics has not kept up with business changes**

✓ **The Mitsui-Soko Group, providing optimal logistics solutions, resolves customer issues.**

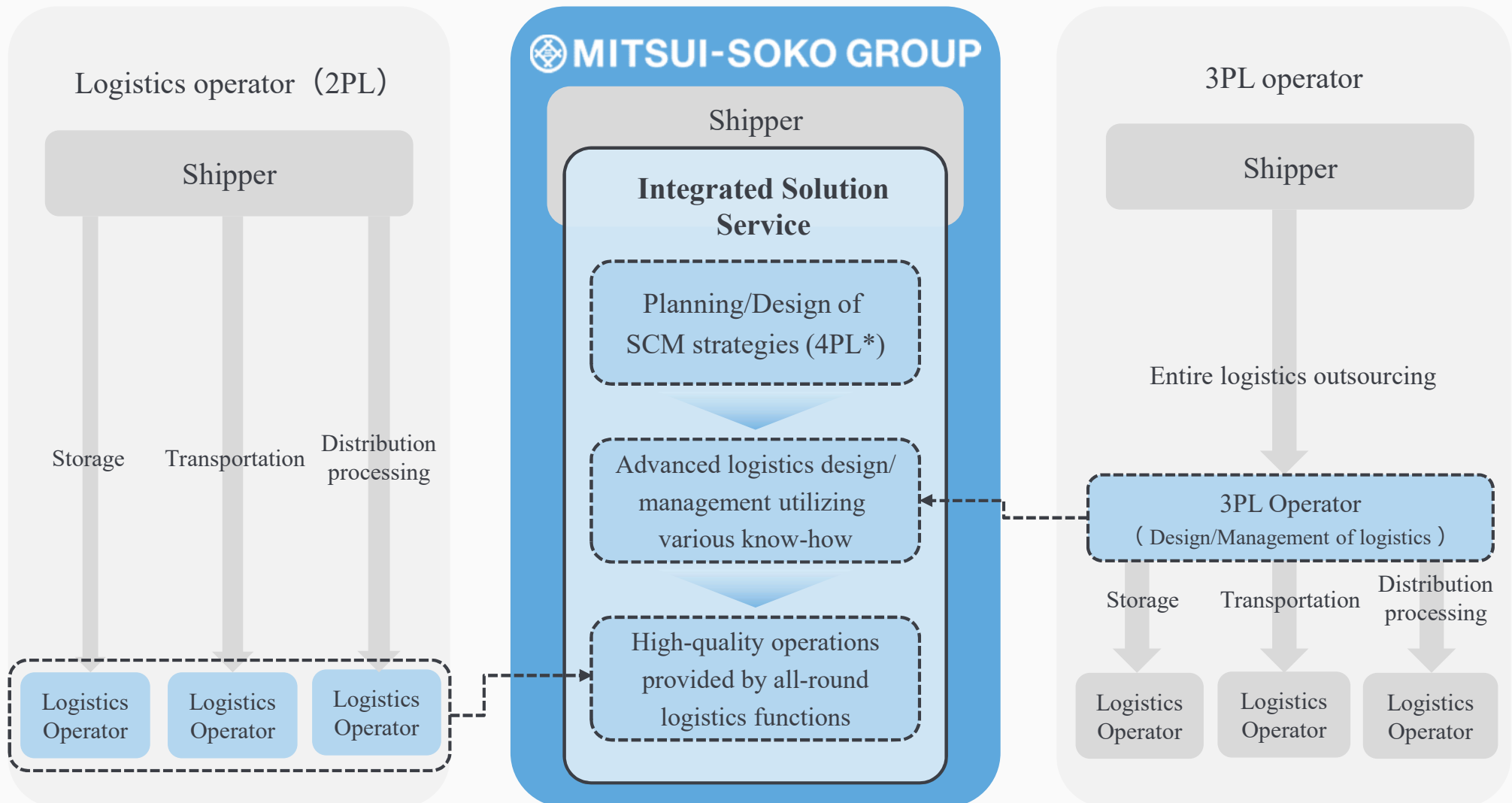
Industries especially with drastic environmental changes : the Group's focus domain



Our strength

- Expertise in handling automotive/ electronic components/home appliances
- Know-how to support the construction of a supply chain based on the manufacturer's perspective
- Performance of handling healthcare cargo and its quality with knowledge and license for advanced/regenerative medicine
- Performance of technical logistics including the operation of home appliance distribution centers, joint delivery, last one-mile delivery/ installation/maintenance/repair

- Differentiation strategy by realizing optimization of not only logistics but also overall supply chain by working together with shippers**



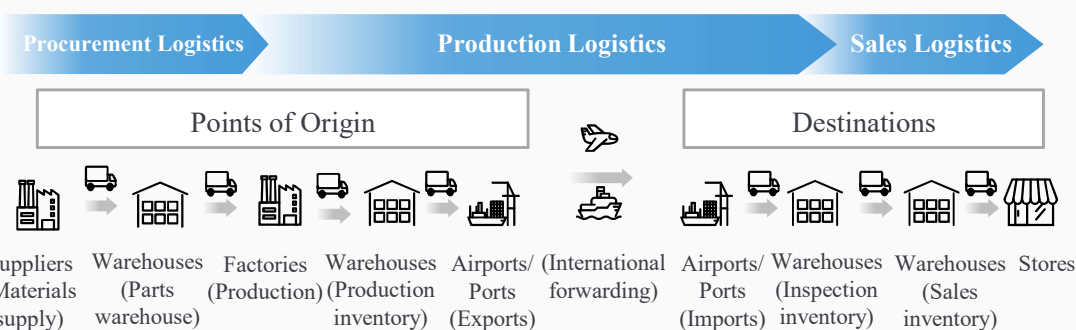
*4PL (Fourth Party Logistics) : Business for planning and proposing on logistics strategies in line with customers' management policies as well as logistics management by working together with shippers

Core Competence

- **Response to social changes and customer needs by leveraging the Group's collective strength and advanced logistics know-how**

1 Full Range of Logistics Functions

- Comprehensive lineup of land, sea, and air logistics functions
- Covering the entire supply chain from procurement and production processes to sales, a system capable of providing diversified customer needs



2 Global Network

- Boasting of global network with about 280 offices in Japan and about 400 offices all over the world and the operational floor area of about 2.32 million square meters
- Expanding overseas business to 20 countries, mainly in Asia, and now growing about 24% of the operating revenue

North/South America	Europe, Africa, Middle East	South Asia, Southeast Asia
Number of business sites 16	Number of business sites 31	Number of business sites 30
Operational floor area 46,817m ²	Operational floor area 53,007m ²	Operational floor area 421,478m ²
Employees 111	Employees 490	Employees 2,032
Northeast Asia	Japan	Total
Number of business sites 41	Number of business sites 280	Number of business sites 398
Operational floor area 137,426m ²	Operational floor area 1,668,187m ²	Operational floor area 2,326,915m ²
Employees 533	Employees 5,006	Employees 8,172

The figures are as of March 31, 2022.

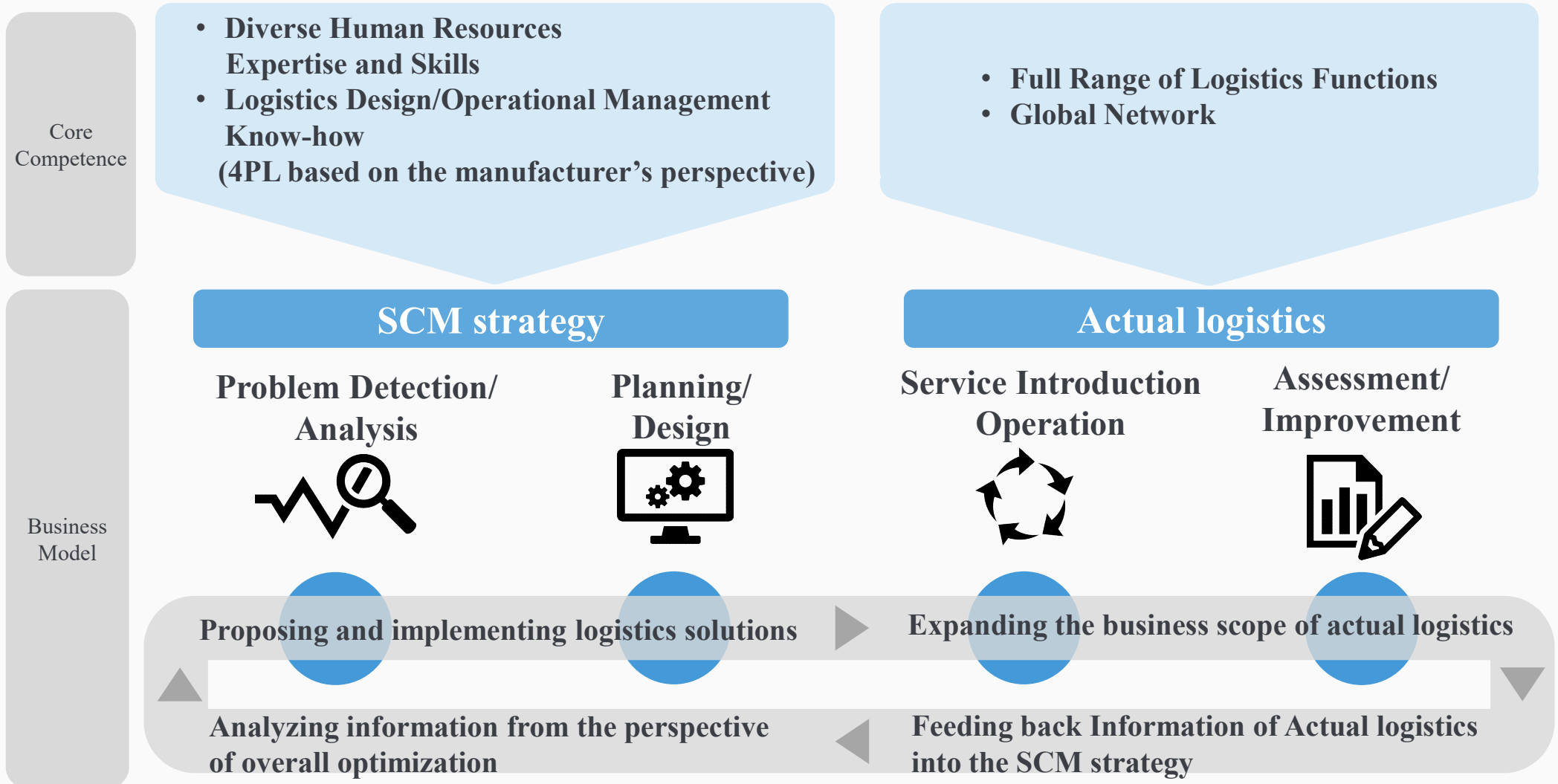
3 Diverse Human Resources (Expertise · Skills)

- Expertise and skills in a wide range of cargo handling, from raw materials to finished products, from confidential information to pharmaceutical devices and investigational drugs
- Diversified expertise and skills from different backgrounds and cultures that joined the Group through M&A

4 Logistics Design and Operation Know-how

- SCM strategy and logistics design know-how cultivated through 4PL from manufacturers' perspectives
- High-quality and high-efficiency operations that have supported the logistics of the Toyota and the Sony Group for many years

• **Our core competence supporting a virtuous cycle of expanding the business scope**



- **Obtaining a variety of external evaluations and being selected as a constituent of the ESG Investment Index**

2022 CONSTITUENT MSCI JAPAN ESG SELECT LEADERS INDEX

We are selected as a component of the "MSCI Japan ESG Select Leaders Index" as of 2022. This index has become one of the leading indices for ESG investment, with the Japan Pension Fund Investment Fund (GPIF) adopting it as an ESG index.



FTSE Blossom Japan Sector Relative Index

We are selected as a constituent of the "FTSE Blossom Japan Sector Relative Index" developed by FTSE Russell, Inc. The index reflects the performance of Japanese companies that excel in aspects of environment/ society/governance (ESG), and has become one of the leading indexes for ESG investment, with the Japan Pension Fund Investment Fund (GPIF) adopting it as an ESG index.



We are selected as a constituent of the S&P/JPX Carbon Efficient Index. Focusing on disclosure status of environmental information and carbon efficiency (carbon emissions per sales), the index determines the weighting of constituent stocks. In this index, we are ranked in "2," the second-highest carbon efficiency out of classification of 10 deciles based on carbon efficiency by the S&P Global Carbon Standard.

Empower society, encourage progress



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- Various IR materials and Video distribution of financial results briefings

WEB : <https://msh.mitsui-soko.com/en/ir/>

YouTube 「Official MITSUI-SOKO GROUP Channel」

(※ Please click the link below for our YouTube)



We distribute video content such as various services of the Group and introduction of the Company.

Figures for the forecasts, outlooks, and targets described in this report that are not historical facts are calculated based on the currently available information and uncertain factors that may have an effect on future performance. The actual results may differ from the forecasts.