

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 working today with an eye toward the logistics of the future.

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

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, not only during normal times but also in times of emergency.

As social issues become more complex and society undergoes radical change, logistics is gaining in 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 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.

4 VALUES | Corporate values and action guidelines

<p>PRIDE</p> <p>Responsibility and pride in empowering our society</p>	<p>CHALLENGE</p> <p>Strive to create and execute sustainable proposals for both our customers and society</p>	<p>GEMBA</p> <p>Our frontline: The base of potential, power, and progress</p>	<p>RESPECT</p> <p>Embrace diverse ideas, co-create new value</p>
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Under our avowed PURPOSE, the values to be treasured by each employee, and that serve as guidelines for action to realize our VISION, have been summarized in four VALUES: PRIDE, CHALLENGE, GEMBA, and RESPECT.

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.

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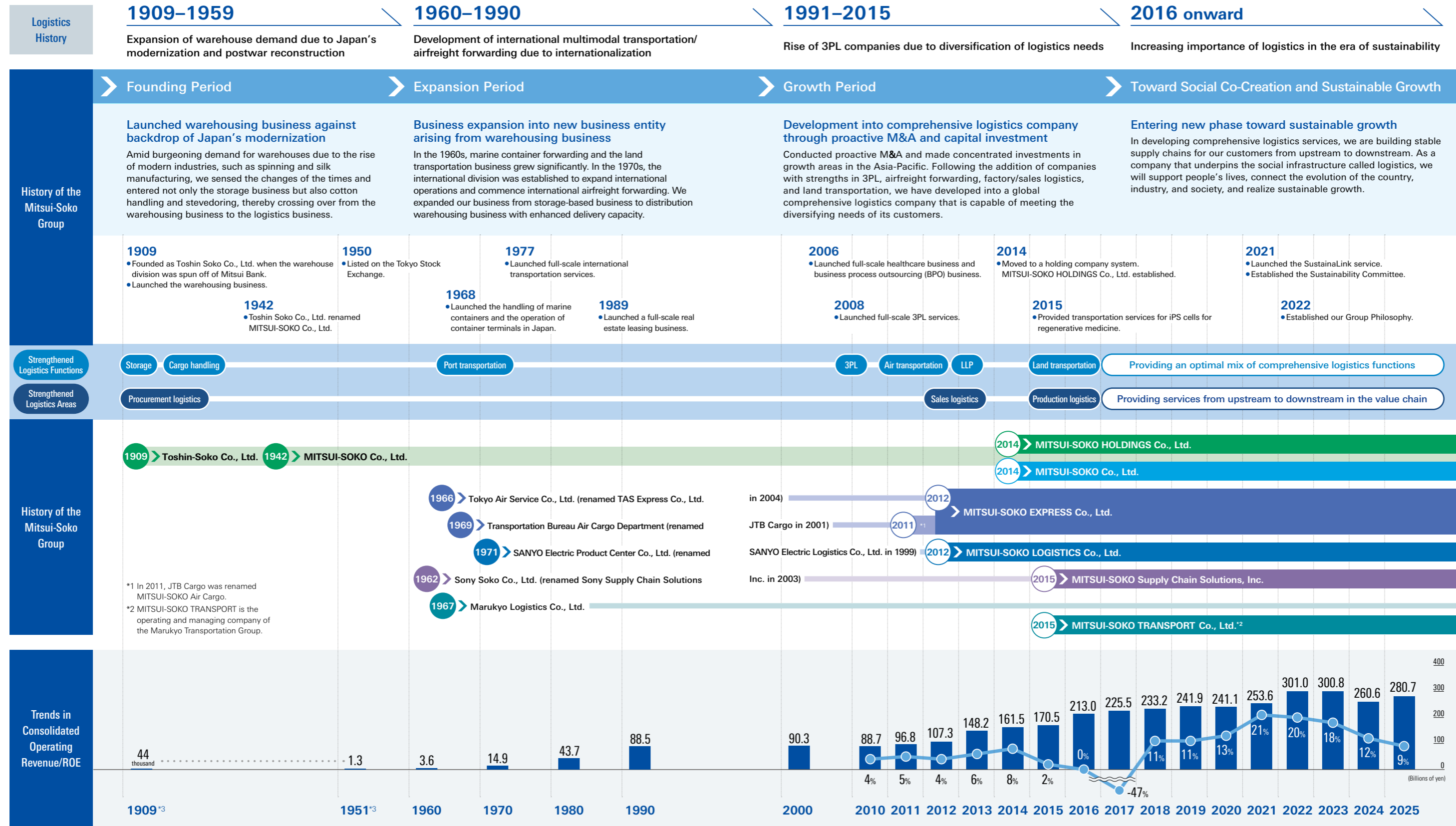
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Frequently Asked Questions from Readers

What is it you would like to know?	The Mitsui-Soko Group's initiatives geared toward growth	Details
I would like to know about the management strategies and visions that top management have in mind for realizing the sustainable enhancement of the Group's corporate value	Based on our PURPOSE of "Empower society, encourage progress," we aim to achieve our VISION of becoming "the co-creative logistics solutions partner." By backcasting from the desired future vision for 2050, we established a vision for society in 2035 and are promoting transformation that will increase corporate and social value. Under our Medium-term Management Plan 2022, we are pursuing sustainable growth based on a three-pillar growth strategy, which includes "top-line growth by mobilizing the Group's collective strength."	P.9-15 Message from the President and Group CEO P.16-20 Message from the CFO
I would like to know about the Company's core values, history, and unique strengths	Since our founding in 1909, we have been growing from a warehousing business into a comprehensive logistics company. Our strengths lie in our "ability to provide a sustainable supply chain by leveraging the Group's comprehensive strengths." These strengths are created by combining capital—such as the trust and achievements cultivated over more than 100 years of history, a stable management foundation, domestic and international logistics networks, and the ability to make proposals and possess field capabilities based on specialized know-how—with our four VALUES (PRIDE, CHALLENGE, GEMBA, and RESPECT).	P.1-2 Values of the Mitsui-Soko Group P.5-6 Growth Trajectory of the Mitsui-Soko Group P.25-26 Management Capital P.27-28 Strengths of the Mitsui-Soko Group
I would like to know about the business model that is the source of the Company's competitive advantage	We have built a business model based on three pillars: "designing optimal supply chains" to resolve our customers' problems, "extensive, high-quality operations" to put those supply chains into practice, and "founding new businesses through co-creation" to increase the sustainability of the industry and society as a whole. By deepening this business model, we will strive to continually improve the quality of our services and contribute to the growth of our customers and the development of society.	P.31-32 Business Model
I would like to know about the medium- to long-term management issues (materiality) of which the Mitsui-Soko Group is aware and about the initiatives that are being taken	We have identified a total of eight materiality based on the two pillars of "Creation of Corporate and Social Values" and six relating to the supporting "Maintenance and Reinforcement of the Foundations for Value Creation." These materiality-related initiatives are being promoted primarily by the Sustainability Committee under the supervision of the Board of Directors.	P.33-36 Materiality P.45-80 Details of Each Materiality
I would like to know about the efforts being made to strengthen corporate governance	"Advancing corporate governance" was adopted as one of our material issues. Having established basic policies on themes such as the strengthening of systems, including the Board of Directors, succession plans, and officer remuneration, we are making progress with initiatives. Gathered not only at Board of Directors' meetings but also through effectiveness evaluations, roundtable discussions, and off-site meetings, the perspectives of and advice from outside directors are reflected in management, thereby enhancing the effectiveness of governance.	P.63-68 Outside Director Roundtable Discussion P.68 Message from the Newly Appointed Outside Director P.69-80 Advancing Corporate Governance
I would like to know the specific business strategies of each operating company and the overall business situation of the Group	We operate our business based primarily on two pillars: our logistics business and real estate business. A comprehensive logistics company, the Mitsui-Soko Group supports its customers from upstream to downstream in the supply chain with a full range of logistics functions, as well as expertise in product handling that we have cultivated over the years. We are aiming to achieve further growth by combining the strategies of each business.	P.81-82 Business Overview P.83-98 Details of Each Business

Growth Trajectory of the Mitsui-Soko Group

For more than 100 years since its founding, the Mitsui-Soko Group has continued to create a constant flow of goods at all times while embodying its PURPOSE of “Empower society, encourage progress.” In recent years, through M&A, we have brought together a wide range of expertise, transforming ourselves from a warehouse business centered on storage to a comprehensive logistics company. To drive further evolution, we will create value from logistics by addressing social issues.

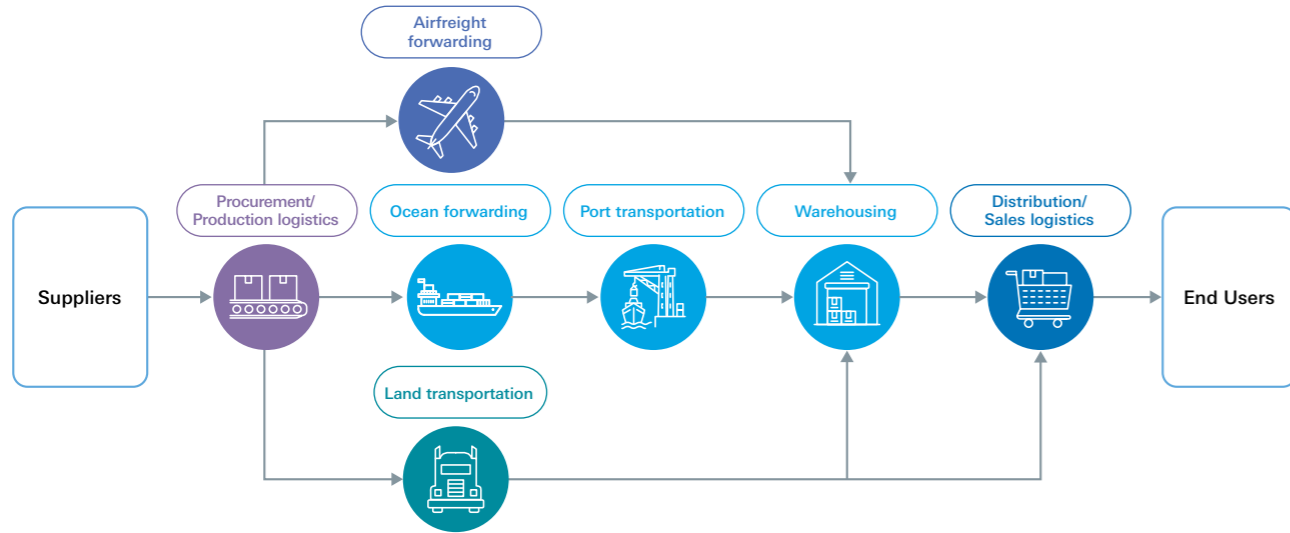


^{*3} 1909 (Settlement of accounts for 1st Period: Oct. to Dec. 1909) and 1951 (Settlement of accounts for 78th/79th periods: Apr. 1950 to Mar. 1951) are recorded as gross profit.

The Mitsui-Soko Group Today

Major Businesses

Mitsui-Soko Group's Major Logistics Services



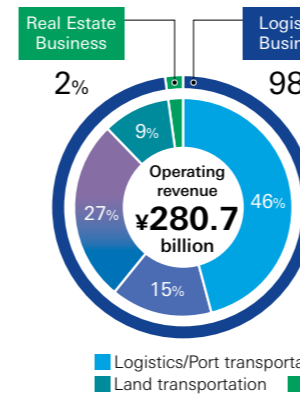
Holding Company (listed company)

Logistics Business Companies

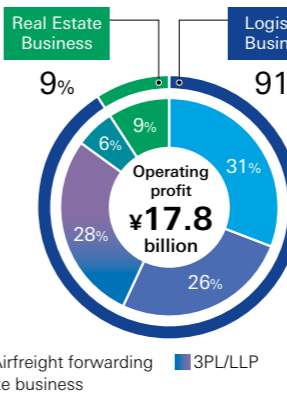
MITSUI-SOKO HOLDINGS Co., Ltd. (MSH) Holding Company (listed company) Real Estate Business	MITSUI-SOKO Co., Ltd. (MSC) Domestic and Overseas Logistics/Port Transportation Capitalizing on its large logistics center operation expertise, builds strategic logistics networks inside and outside of Japan and offers optimal solutions catering to the local situations of each country
	MITSUI-SOKO EXPRESS Co., Ltd. (MSE) Joint venture with Toyota Motor Corporation Airfreight Forwarding Global express forwarder offering high-quality services based on specialist knowledge of the characteristics of various cargo
	MITSUI-SOKO LOGISTICS Co., Ltd. (MSL) 3PL/LLP (Distribution/Sales logistics) Logistics partner that connects manufacturing, distribution, and sales to offer solutions to customers' management issues
	MITSUI-SOKO Supply Chain Solutions, Inc. (MSCS) Joint venture with Sony Corporation 3PL/LLP (Procurement/Production logistics) Provides supply chain solutions to boost competitive edge of customers based on the manufacturer's perspective
	MITSUI-SOKO TRANSPORT Co., Ltd. (MST) Land Transportation Coordinates and manages transportation functions and networks

Key Numerical Data

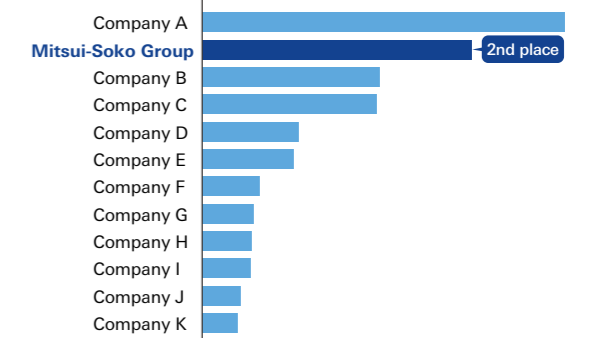
Breakdown of operating revenue (%)



Breakdown of operating profit (%)



Ranking of domestic warehouse and transportation companies by operating profit in the logistics business



* Since the breakdown figures are rounded to the nearest whole number, the total may not exactly equal 100%
 * The breakdown figures are calculated excluding overall company expenses and internal transactions

* Twelve companies comprising the TOPIX Sector Indices (Warehousing and Harbor Transportation Service)
 Source: Prepared by the Mitsui-Soko Group based on published figures from each company

Global Network

Region	Number of companies	Number of business sites	Operational floor area	Number of employees
Europe, Africa, Middle East	5	31	54,039m ²	545
South/Southeast Asia	15	31	394,423m ²	1,735
Northeast Asia	12	50	121,922m ²	579
Japan	36	296	1,659,364m ²	4,948
North/South America	6	16	42,375m ²	117
Total	74	424	2,272,123m²	7,924

Region	Percentage
Japan	76%
Overseas	25%

* Since the breakdown figures are rounded to the nearest whole number, the total does not exactly equal 100%

Major Customers/Industry

Number of listed companies out of the top 100 companies in terms of sales in the Mitsui-Soko Group

71 companies

Provide logistic solutions to customers in a wide range of industries

Note: Number of domestic or overseas companies whose own company or parent company is listed

Note: Figures are as of March 31, 2025.