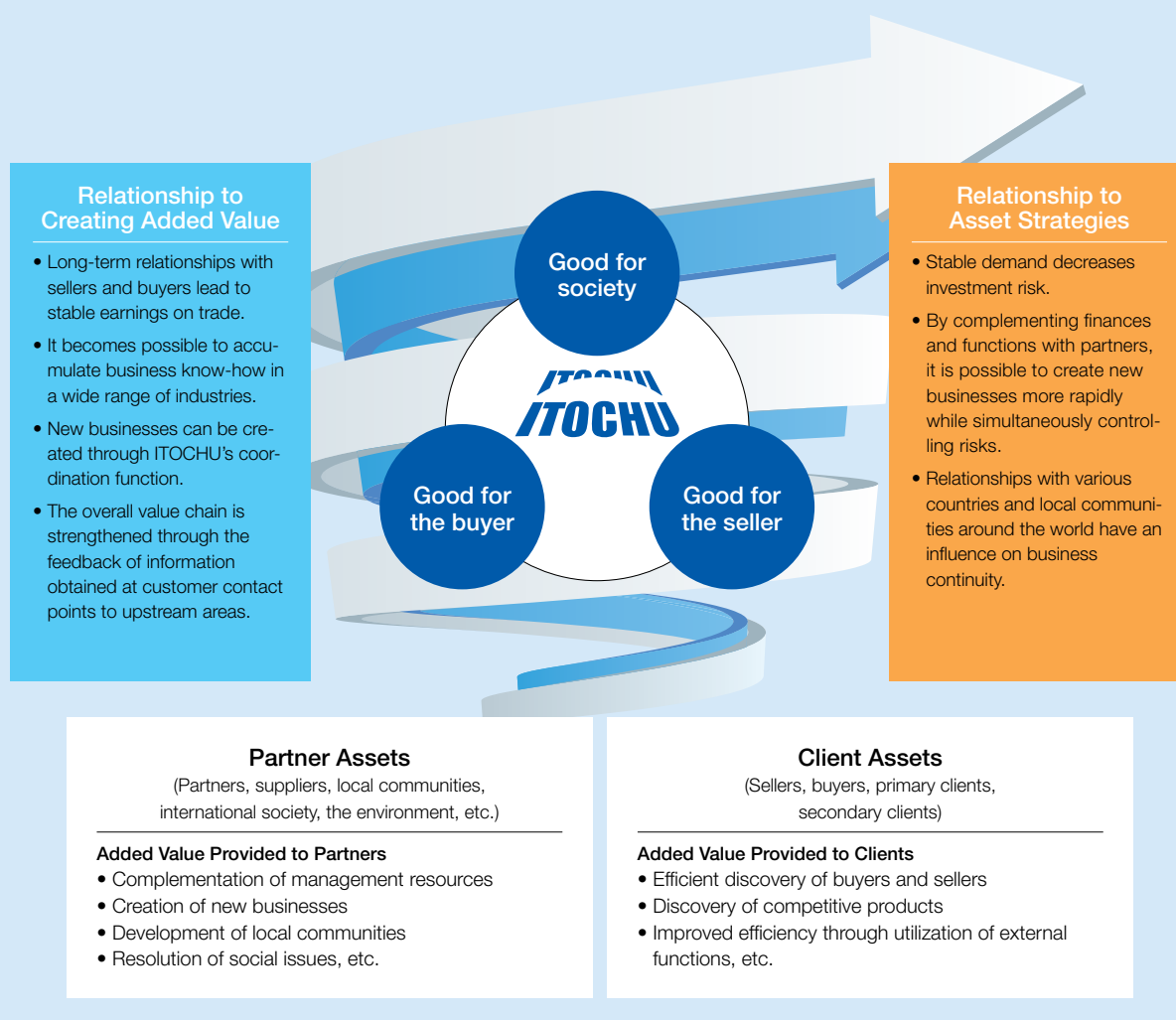


Client and Partner Assets

ITOCHU practices the principle of *sampo yoshi* in its business. By supplying a diverse range of functions, we strive to provide our various stakeholders with added value and to thereby ensure the continuity of our business.

Significance of *Sampo Yoshi* in Business



Sampo Yoshi in China and Other Parts of Asia



In developing operations in China and other parts of Asia, ITOCHU seeks to generate substantial synergies by blending its management resources, including its market pres-

ence, human relations networks, management know-how, and business partners, with those of the CITIC Group and the CP Group. Success in this partnership can only be achieved by prioritizing the improvement of standards of living and other contributions to the development of local communities.

Benefits for ITOCHU

- Access to medium- to long-term business opportunities in the Chinese and Asian markets
- Ability to acquire timely, high-value information
- Opportunities to utilize refined management resources

Added Value Provided to Partners

- Expansion of new businesses through access to Japanese companies and utilization of know-how related and consumer-related businesses (the CITIC Group and the CP Group)
- Access to demand in the Chinese and Asian markets (Japanese companies)
- Development of local communities through enhancement of social infrastructure and expansion of employment opportunities (local communities)

Added Value Provided to Clients

- Safe and reliable products and services (consumers and companies in China and other parts of Asia)

Sampo Yoshi in Pulp Trade

Through its operating companies (Celulose Nipo-Brasileira S.A. and METSA FIBRE Oy), ITOCHU possesses one of the world's foremost pulp trade portfolios featuring a balanced assortment of softwood and hardwood assets. As a sales agent for pulp from these assets, we have developed a position as a leading global pulp trader. In addition to providing papermakers with a stable supply of high-quality



pulp, we are also contributing to environment preservation through the use of highly sustainable forestry resources.

Benefits for ITOCHU

- Reinforcement of sales network through procurement from Celulose Nipo-Brasileira and METSA FIBRE
- Opportunities to exercise competitive edge with regard to strategies and information

Added Value Provided to Partners

- Wider range of sales opportunities through the use of ITOCHU's sales network (Celulose Nipo-Brasileira and METSA FIBRE)
- Prevention of global warming through the use of highly sustainable forestry resources (global environment)

Added Value Provided to Clients

- Stable supply of high-quality pulp (papermakers)

Sampo Yoshi in Infrastructure Businesses



Karawang International Industrial City was started as a 50:50 investment between ITOCHU and Sinar Mas, a large Indonesian conglomerate. Sinar Mas and ITOCHU have been



able to maintain a mutually complementary relationship by utilizing not just their funds but also their unique specialties to operate this industrial park. This undertaking has also allowed us to contribute to the development of the Indonesian economy through the creation of employment opportunities and partnerships with local companies.

