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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

Relationship to Creating Added Value

- Long-term relationships with sellers and buyers lead to stable earnings on trade.
- It becomes possible to accumulate business know-how in a wide range of industries.
- New businesses can be created through ITOCHU's coordination function.
- The overall value chain is strengthened through the feedback of information obtained at customer contact points to upstream areas.



Relationship to Asset Strategies

- Stable demand decreases investment risk.
- By complementing finances and functions with partners, it is possible to create new businesses more rapidly while simultaneously controlling risks.
- Relationships with various countries and local communities around the world have an influence on business continuity.

Partner Assets

(Partners, suppliers, local communities, international society, the environment, etc.)

Added Value Provided to Partners

- Complementation of management resources
- Creation of new businesses
- Development of local communities
- Resolution of social issues, etc.

Client Assets

(Sellers, buyers, primary clients, secondary clients)

Added Value Provided to Clients

- Efficient discovery of buyers and sellers
- Discovery of competitive products
- Improved efficiency through utilization of external functions, etc.

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 knowhow, 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 consumerrelated 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

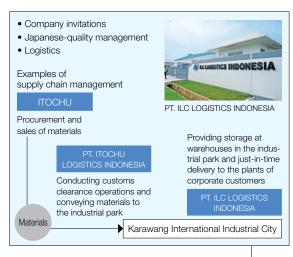
Added Value Provided to Partners

- 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)

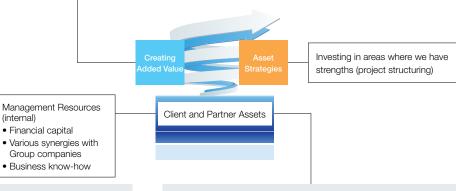
Sampo Yoshi in Infrastructure Businesses



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.



Benefits for ITOCHU

- Revenues from property sales and management and operation services
- Deeper relationships with Japanese companies
- Access to land sourcing, approval acquisition, and construction project know-how of Sinar Mas

Added Value Provided to Partners

- Access to Japanese companies and business know-how (Sinar Mas Group)
- Creation of employment opportunities and development of local communities (local communities)

Added Value Provided to Clients (Japanese Companies)

- Business infrastructure that is up to Japanese quality standards
- Lower procedural requirements for expanding overseas
- One-stop logistics services