

In compiling this annual report, ITOCHU focuses on three functions in particular: (1) providing an in-depth understanding of its unique business model to a wide range of readers around the world, (2) effectively explaining the processes and potential for ITOCHU to achieve sustainable growth in corporate value over the long term, and (3) by organizing our management policies and financial and non-financial capital and communicating them to internal and external stakeholders, fostering the virtuous cycle of cultivating mutual understanding through dialogue and achieving a greater level of management sophistication for the Company.

Annual Report 2019 was compiled based on this focus with consideration paid to the disclosure framework of the International Integrated Reporting Council (IIRC). Special emphasis was also placed on connectivity as well as the sustainability and future of our strategy and business

model. Time and again throughout a history spanning more than 160 years, we have faced difficulties that we have overcome by focusing on *sampo yoshi*, a philosophy that describes the sense of values. In order to respond steadily to societal issues amid a rapidly changing business environment, we will promote and expand the financial and non-financial capital we have honed and amassed to date. We also aim to build a foundation for sustainable growth and enhance our corporate value.

This annual report places particular importance on these themes. Going forward, we intend to further develop our annual report as a medium for dialogue with a variety of stakeholders through reflecting their opinions.



**Reporting Scope and Other Items**

**Reporting Period:** April 1, 2018 to March 31, 2019 (Certain sections include activities occurring in or after April 2019.)

**Reporting Scope:** ITOCHU Corporation and the ITOCHU Group

**Accounting Standards:** Unless otherwise noted, this annual report is prepared in accordance with U.S. GAAP through FYE 2014, and with IFRS from FYE 2015.

**Terminology:** Throughout this report, "consolidated net profit" is used to refer to "net profit attributable to ITOCHU."

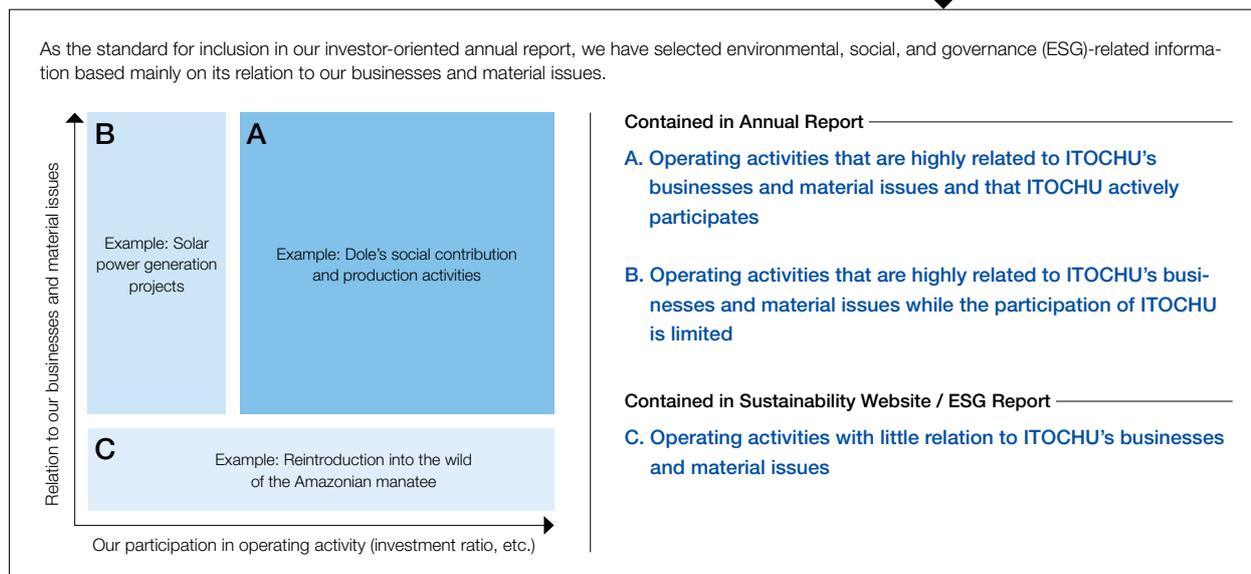
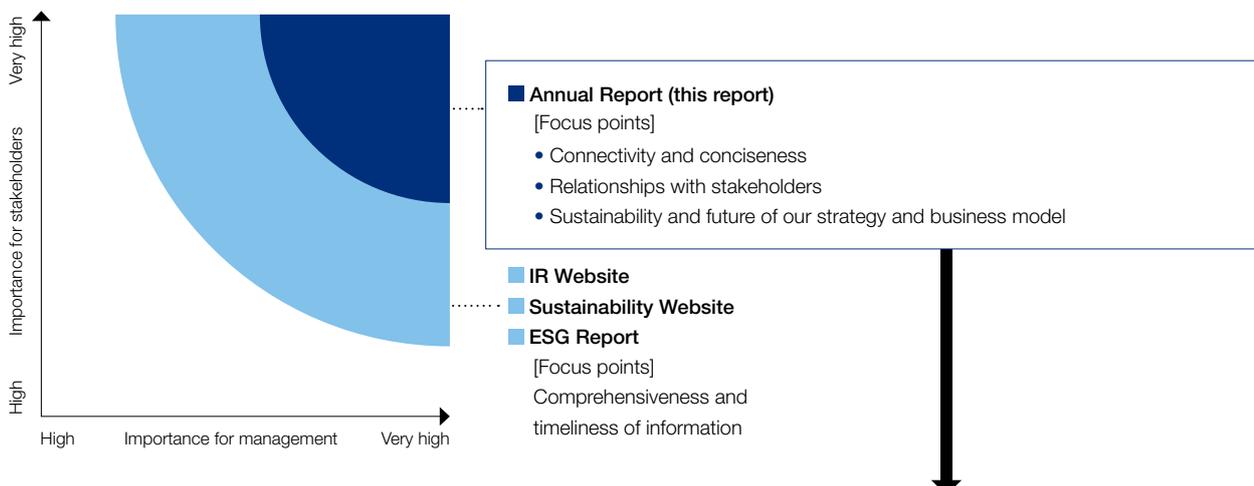
FamilyMart UNY Holdings Co., Ltd. changed its name on September 1, 2019, but throughout this report the company is referred to as FamilyMart UNY Holdings Co., Ltd.

**Detailed Financial Information**

For detailed financial information for FYE 2019, please see the Financial Section.

[https://www.itochu.co.jp/en/ir/doc/financial\\_section/](https://www.itochu.co.jp/en/ir/doc/financial_section/)

Inquiries for Annual Reports  
Investor Relations Department ☎: +81 (3) 3497-7295



**For more information about Sustainability**

**Sustainability website** <https://www.itochu.co.jp/en/csr/>

- Top Commitment
- Sustainability at the ITOCHU Group
- ESG Report
- Social Contribution Activities
- Comparative Table with GRI Standard, etc.

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## Explanation of the Cover

By establishing The 8th Company, we aim to reinforce our business models, which continue to evolve. The cover image expresses the creation of “a new vision of what a trading company can achieve,” seeing the big waves of change as next-generation business opportunities.

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## Forward-Looking Statements

Data and projections contained in this report are based on the information available at the time of publication, and various factors may cause actual results to differ materially from those presented in such forward-looking statements. ITOCHU Corporation, therefore, wishes to caution that readers should not practice undue reliance on forward-looking statements, and further, that ITOCHU Corporation has no obligation to update any forward-looking statements as a result of new information, future events or other developments.