

Food Company

Business Fields

- Food resources and ingredients (vegetable oils, soybeans, grain, coffee, fresh produce, meats, etc.)
- Food production and processing (feed, sugar, processed agricultural products, processed meat products, industrial chocolate, soybean processing materials, etc.)
- Food marketing and distribution (import and sale of raw materials for food products, wholesale of foods, etc.)

Company Strengths

- Top-class food distribution and retail network
- Worldwide network of production, distribution, and sales value chains for fresh foods (marine, meat, and agricultural products)
- Global supply chain for food resources



Hiroyuki Kaizuka
President, Food Company



From left:

Shuichi Miyamoto	Chief Operating Officer, Provisions Division
Kenichi Tai	Chief Operating Officer, Fresh Food Division
Hidenari Sato	Chief Operating Officer, Food Products Marketing & Distribution Division
Kenichiro Soma	Chief Financial Officer
Kuniaki Abe	General Manager, Planning & Administration Department

Specific Example of Enhancing Our Contribution to and Engagement with the SDGs



A CGB soybean processing plant in Indiana, the United States

U.S.-Based CGB ENTERPRISES, INC. Decided to Invest in a Soybean Processing Plant

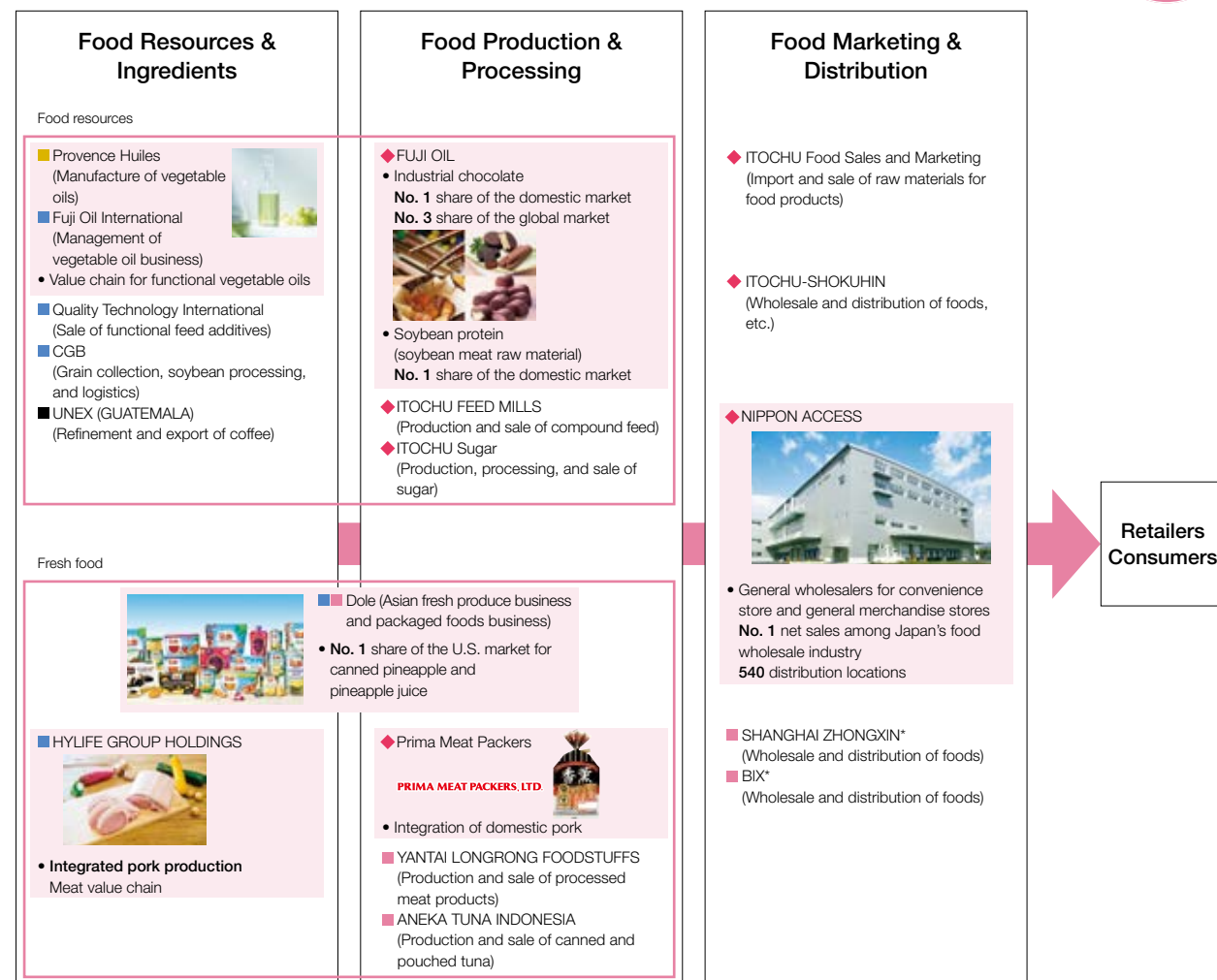
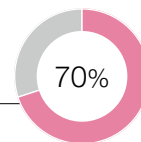
CGB ENTERPRISES, INC. (CGB), an affiliated company of ITOCHU, has decided to build a new soybean processing plant in North Dakota, the U.S. CGB supports stable food supply through the operations of grain collection, soybean processing, and logistics businesses in North America. As well as being used for food, the soybean oil produced by the soybean processing business is used as feedstock for biofuels such as sustainable aviation fuel (SAF), which promises to become a next-generation aviation fuel and demand for which is likely to grow. By expanding its soybean oil production, CGB will better contribute to providing clean energy in the growing energy market in the U.S., as well.



Kazuya Maeda
SENIOR VICE PRESIDENT
CGB ENTERPRISES, INC.

Business Development Quantitative information Page 136-143

Percentage of Earnings from Domestic Business (image)



Region legend: ◆ Japan ■ North America ■ Europe ■ China and other Asian countries ■ Other countries * Non-affiliated companies

FYE 2022 Review (Specific Accomplishments)



- Advanced the utilization of clean energy (biogas power generation) that uses pineapple residue generated during the manufacturing process by Dole
- Established a joint venture with FUJI OIL HOLDINGS INC. to cater to changing demand for edible oils and fats in the U.S. and strengthened business foundations with a view to expanding the oils and fats business in North America
- Rolled out FOODATA, a new service that helps increase the efficiency and sophistication of development processes for food and beverage products by analyzing and making visible a variety of data, including taste and purchasing information

Growth Opportunities (Sustainable Growth)



- Broadening production bases, which ensures food safety and security, and developing a stable supply network
- Leveraging the Group's wide range of products, functions, and expertise with new technologies to diversify the value we provide in the food business field
- Expanding our business foundation overseas, centered on high-value-added raw materials and products that meet consumer needs
- Supporting development to create employment and improve living circumstances by nurturing local industry in regions which produce food ingredients and materials
- Expanding functions in food distribution to strengthen the value chain and rationalize logistics operations

Risk Responses (Lower Cost of Capital)



- Diversifying production regions to ensure stable supplies of fresh foods and avoid risks related to weather and epidemics
- Strengthening our sustainable food resource procurement system, which protects the environment and respects of human rights
- Reducing our environmental impact by using clean energy in our packaged foods business
- Increasing the number of employees holding international certifications for inspections under a food safety management system (FSMS)
- Creating a procurement system, which complies with third-party verification and our business partners' own codes of conduct

Notes: Items related to Sustainability Action Plans are indicated with a mark for the corresponding material issues.

Details of the action plans are available on our website: <https://www.itochu.co.jp/en/csr/itochu/activity/actionplan/>

- Evolve Businesses through Technological Innovation
- Address Climate Change (Contribute to a Decarbonized Society)
- Develop a Rewarding Work Environment
- Respect and Consider Human Rights
- Contribute to Healthier and More Affluent Lifestyles
- Ensure Stable Procurement and Supply
- Maintain Rigorous Governance Structures