

Management Vision

We are an energy co-creation company that values diversity and inclusion, creates new values with customers and stakeholders, and seeks harmony with the environment and society.

- We will deliver various forms of energy and materials in a sustainable manner.
- We will expand and share our problem-solving capabilities with the world.
- We will grow stronger by anticipating change and responding flexibly.

Action Mindset



Editorial policy

In order to deepen stakeholders' understanding of Idemitsu Group's management and corporate activities as a whole, information is provided through the "Idemitsu Integrated Report," "Idemitsu Sustainability Report" and the "Sustainability Website" on our website. Idemitsu Group and Showa Shell Group are disclosing the results of their efforts in FY2018 under the unified reporting standards wherever possible.

Idemitsu Integrated Report (Booklet version)

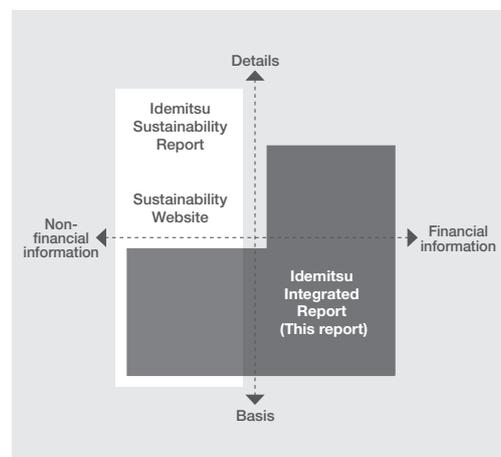
It includes financial and non-financial information, the vision of the new integrated company, and an explanation of its business operations, all of which are aimed at helping people understand our group from a medium to long-term perspective.

Idemitsu Sustainability Report (Web version)

The non-financial information in the Idemitsu Integrated Report is provided in greater detail to help people understand our environmental, social, and governance initiatives for realizing a sustainable society.

Sustainability Website

We disclose information on a wide range of topics from the environmental, social, and governance perspectives. We also provide information on the results of our efforts in a timely manner.



<https://sustainability.idemitsu.com/en>

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Scope of the reporting

As a general rule, this report covers Idemitsu Kosan Co.,Ltd. and its 239 group affiliates (major affiliates, general affiliates, subsidiaries, and equity-method affiliates) as of April 1, 2019. However, if the scope is different, this fact is noted.

Reporting period

Results for FY2018 (April 1, 2018 - March 31, 2019) are included in this report. However, due to a change in the accounting period for FY2018, the reporting period for Showa Shell Group is 15 months from January 1, 2018 to March 31, 2019. When the applicable period differs, this fact is noted. Activities since April 2019 are also included.

Reference guidelines

In the compilation of this report, reference has been made to the International Integrated Reporting Framework published by the International Integrated Reporting Council (IIRC), GRI's Sustainability Reporting Guidelines (Standard), SDGs, ISO 26000, TCFD (Task Force on Climate-related Financial Disclosures), and METI's Value Creation Guidance.

Publication information

Japanese version: Published annually since 2001, and the previous edition was published in November 2018.

English version: Published annually since 2003, and the previous edition was published in January 2019.

*Any plans, projections or targets contained in this report that are not historical facts are based on decisions and assumptions of our company with the information currently available. Actual results may differ substantially from forecasts due to various factors. Factors that may affect the results of operations include economic situations, crude oil prices, trends in petroleum products, market conditions, and currency exchange rates, but are not limited to these factors.

*As of April 1, 2019, Idemitsu Kosan Co.,Ltd. became the wholly owning parent company and Showa Shell Sekiyu K.K. became the wholly owned subsidiary through the share exchange. Both companies also entered into an absorption-type company split agreement in which Idemitsu becomes the succeeding company to the absorption-type company split, effective on July 1, 2019. Both companies are proceeding with the business integration and aim to create even more synergies by transferring Showa Shell's assets, liabilities, and rights and obligations to Idemitsu through the Company Split, and integrating their organizations and businesses.

*Shell has licensed its brand to Showa Shell. Under this license, Showa Shell uses the Shell Trademark. The opinions expressed in this report are those of Showa Shell and are not stated on behalf of any other Shell Group company. Furthermore, these opinions do not necessarily reflect the opinions of the Shell Group.

*The environmental data (climate change, energy consumption, etc.) and social data (employment, recruitment, etc.) contained in this report have undergone independent practitioner's assurance by Deloitte Tohmatsu Sustainability Co., Ltd. in Idemitsu Sustainability Report 2019. Please see Idemitsu Sustainability Report 2019 more details.

Contact point for inquiries about Idemitsu Integrated Report

Idemitsu Kosan Co.,Ltd.

Contact form on the official website:

<https://www.idemitsu.com/contact/flow/>

