



The Ideas Inspiring Our Management Vision

The Root of Our Management Philosophy
Our Shared Values

People-Centered Management Nurturing People Through Business

What Is People-Centered Management?

People are the core of Idemitsu. Highly ambitious employees constitute our greatest asset and strength. To ensure that the Company will remain sustainable, it is crucial to nurture a pool of individuals who can flexibly adapt to changes in any era. We are therefore committed to ensuring people remain at the center of management, a commitment we will continue to pass down, as we move forward.

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.

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Editorial policy

In order to deepen stakeholder understanding of the 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."

Idemitsu Integrated Report (Booklet version)

This report 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)

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

Sustainability Website

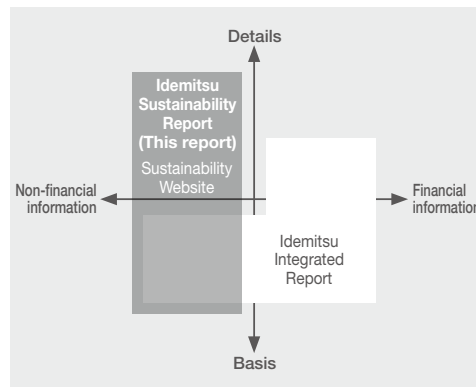
We disclose information on a wide range of topics from the environmental, social, and governance perspectives. We also provide information on the results of our efforts in a timely manner.

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



Scope of the reporting

As a general rule, this report covers Idemitsu Kosan Co.,Ltd. and its 242 group affiliates (major affiliates, general affiliates, subsidiaries, and equity-method affiliates) as of the end of September, 2020. When the scope differs, this fact is noted.



Reporting period

Results for FY2019 (April 1, 2019-March 31, 2020) are included in this report. When the applicable period differs, this fact is noted. Activities since April 2020 are also included.

Reference guidelines

In the compilation of this report, reference has been made to GRI's Sustainability Reporting Guidelines (Standard), ISO 26000, and the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

Publication information

Japanese version:

Published annually since 2001, and the previous edition was published in February 2020.

English version:

Published annually since 2003, and the previous edition was published in March 2020.

Performance data with independent practitioner's assurance

To ensure the reliability of the numerical data, we obtained independent practitioner's assurance of the data indicated with in the Japanese version of this report by SOCOTEC Certification Japan. The Independent Practitioner's Assurance Report is presented at the end of this report.

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

* As of April 1, 2019, Idemitsu Kosan Co.,Ltd. became the parent company and Showa Shell Sekiyu K.K. became a wholly owned subsidiary through a share exchange. The two companies also entered into an absorption-type company split agreement in which Idemitsu became the succeeding company to the absorption-type company split, effective on July 1, 2019. Through the absorption-type company split, Showa Shell's assets, liabilities, and rights and obligations have been transferred to Idemitsu, and the Company is advancing business integration and working to generate further synergies by 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.

Contact point for inquiries about Idemitsu Sustainability Report

Idemitsu Kosan Co.,Ltd.

Contact form on the official website: <https://www.idemitsu.com/contact/flow/>

