

# Shareholder's Guide "Marubeni"

No.130, Summer 2021

## Message from CEO

### Striving to regain shareholders' trust and to increase our corporate value

First, I would like to express my sincere gratitude to our valued shareholders for their unwavering support.

FYE 3/2021 was an extremely important year for Marubeni to recover from the deficit in FYE 3/2020. Initially, we announced the forecast for FYE 3/2021 under the uncertain operating environment due to the pandemic. As a result, in the full-year financial results announced on May 6, 2021, we were able to generate net profit and core operating cash flow which both far exceeded the initial forecast, and achieved the target of net DE ratio ahead of schedule, which was our top priority to strengthen financial foundation.

However, we do not yet think that we have regained the trust of our shareholders. In order to prove that the Marubeni Group is pushing ahead with reforms to enhance its corporate value, and to consolidate the trust of our shareholders, we will firmly continue to work on our two basic policies of "rebuild and strengthen the financial foundation", and "enhancement of business strategies". Specifically, while continuing to focus on cash flow management, we will promote further enhancement and strengthening of our risk management practices, such as recycling and upgrading of assets with an eye on the changing business environment, and ensuring stronger investment discipline.

We believe that the rapid changes in the world we are facing today are not only a crisis that makes existing businesses obsolete, but also an opportunity for new growth. FYE 3/2022, the final year of the medium-term management strategy "GC2021," we will achieve the quantitative targets announced on May 6, 2021, and at the same time, we will surely grasp the global trends such as sustainability including decarbonization and DX (digital transformation). We will work to improve our corporate value over the medium to long term.

Thank you for your continued support.



Masumi Kakinoki  
President and CEO

