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In its corporate vision, the Sumitomo Corporation Group defines its aim of being an organization that “constantly stays a step ahead in dealing with change, creates new value, and contributes broadly to society.” Business activities are carried out in accordance with this vision. In this integrated report, we will examine the Group’s plan for creating value in order to continue growing together with society.

VISION

MISSION

Management Principles

In this section, we offer an explanation of the Sumitomo Corporation Group’s Management Principles through a discussion of our aim and approach toward our business activities. This section will be framed by a look at the Company’s long history, spanning from the inception of Sumitomo to the establishment of Sumitomo Corporation in 1919 and then up until today.

MATERIAL ISSUES

Achieving Sustainable Growth with Society

Society is currently plagued by many issues. This section looks at the social issues (material issues) that the Sumitomo Corporation Group should prioritize addressing by leveraging its strengths while also introducing its issue identification process and future initiatives.

MANAGEMENT STRATEGY

Growth Strategies and Progress

Be the Best, Be the One 2017 is a medium-term management plan that was launched in fiscal 2015 to guide us in achieving sustained growth. This section provides an overview of the plan and a review of its progress over the past two years.

APPROACH

Value Creation Initiatives

In this section, we will use actual examples to explain Sumitomo Corporation’s value creation initiatives, thereby casting light on our commitment to provide value to society through our business and our approach toward this undertaking.

GROWTH FOUNDATION

Foundations Supporting Business Activities

This section explains Sumitomo Corporation’s systems for creating value from the perspectives of corporate governance, internal control, risk management, compliance, human resources management, and CSR initiatives, which represent the foundations supporting the Company’s business activities.

BUSINESS ACTIVITIES

Overview of Operations

This section provides an overview of each business unit and its growth strategies while introducing initiatives and key projects from fiscal 2016. The section also includes messages from Overseas and Japan region general managers.

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Corporate Information

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Sumitomo Corporation Group's Corporate Mission Statement

Corporate Vision

We aim to be a global organization that constantly stays a step ahead in dealing with change, creates new value, and contributes broadly to society.

Management Principles

- ▶ Corporate Mission To achieve prosperity and realize dreams through sound business activities
- ▶ Management Style To place prime importance on integrity and sound management with utmost respect for the individual
- ▶ Corporate Culture To foster a corporate culture full of vitality and conducive to innovation

Activity Guidelines

- ▶ To act with honesty and sincerity on the basis of Sumitomo's business philosophy and in keeping with the Management Principles
- ▶ To comply with laws and regulations while maintaining the highest ethical standards
- ▶ To set high value on transparency and openness
- ▶ To attach great importance to protecting the global environment
- ▶ To contribute to society as a good corporate citizen
- ▶ To achieve teamwork and integrated corporate strength through active communication
- ▶ To set clear objectives and achieve them with enthusiasm

History

1600s

The Beginning of Sumitomo

The history of Sumitomo began with the opening of a book and medicine shop in Kyoto. Later, in 1691, Sumitomo opened the Besshi Copper Mine after obtaining permission from the Tokugawa Shogunate. This mine continued to support Sumitomo's business for the next 283 years through the ongoing production of copper.

1919

Foundation

Sumitomo Corporation was originally founded as The Osaka North Harbour Company Limited in December 1919. The company engaged in real estate management, conducting land reclamation in the Hokko (North Port of Osaka) area and development of the surrounding areas, along with other activities.

1945

Advance into Trading Business

In 1945, the company was renamed Nippon Engineering Co., Ltd., and advanced into the trading business. From then on, the company focused on trading, aiming to expand both the range of products it traded and the industrial segments in which it operated.

1952

Change of Name to Sumitomo Shoji Kaisha

The company's name was changed to Sumitomo Shoji Kaisha, Ltd.

owing to the progress of civilization, and the consequent adoption, at the Copper Mines of Iseki from Foreign Countries, of their newest and most superior methods of Mining many mines in various parts of our country that have been doing good work for long periods, yet, the fact that the Copper Mines of Besshi have been owned and successfully operated by one family for two hundred years without once changing hands, is, we venture to think, almost unique; and, though it is quite clear that this long continuous prosperity has been due to the natural mineral wealth of our mines, yet I must be allowed to congratulate myself upon the facts, (1) that the foresight, diligence and perseverance of my ancestors were the cause of it, and (2) that this glorious reign of Meiji has enabled me to make their good work so much more perfect.

On the hundredth anniversary of the working of the Copper Mines of Besshi, which I am now intending shortly to celebrate, that I have taken the liberty of giving you this short letter; and, in doing so, I beg of you a continuation of your patronage.

1st. September, 23rd. year of Meiji.

KICHIZAEMON, SUMITOMO,
20th. Descendant of the Family of Sumitomo.

Our View of Sustainability

We think that sustainability means growing with society constantly by addressing social issues sincerely through our business activities. Operating businesses in a wide range of fields globally gives us innumerable points of contact with society. At each of these, we will heighten our awareness of and efforts to address social issues through our business activities. As well as meeting our corporate social responsibilities, including environmental preservation, respect for human rights, and compliance, we will tackle social contribution initiatives.

Over the course of four centuries, a distinctive business philosophy has underpinned the Sumitomo Corporation Group's development. We believe that our activities must benefit not only our business but also society and the nation as a whole. The phrase "Benefit for self and others, private and public interests are one and the same" summarizes this business philosophy. Acting in accordance with its business philosophy and Management Principles and fulfilling its Corporate Mission makes the Group more sustainable.

Through initiatives within and beyond mainstay business activities, we aim to be a global corporate group that stays a step ahead in dealing with change, creates new value, and contributes broadly to society.

2001

Consolidation of Head Office in Tokyo

The names of the "Osaka Head Office" and "Tokyo Head Office" were abolished, and the Head Office functions were consolidated within a new location at Harumi Triton Square, in Chuo-ku, Tokyo.

2015

Medium-Term Management Plan: Be the Best, Be the One 2017

A three-year management plan was launched with the theme of making Groupwide efforts in overcoming issues and outlining a path toward the realization of "What We Aim to Be."

2019

Centennial Year

See ▶ "History" on page 78 for more information

(Source: Sumitomo Historical Archives)