## Contents

**A Conversation with the Chairman of the Board**
- Corporate Management and Governance of the Future ........... 2

**About MHI Group**
- Our Principles .................................................. 10
- Group Profile .................................................. 12
- Progressing Along with Society ................................. 14
- MHI FUTURE STREAM ........................................... 16
- Sustainability Management ........................................ 17

**Sustainable Growth through Resolving Social Issues**
- A Message from the President & CEO ......................... 22
- 2021 Medium-Term Business Plan (MTBP) .................... 30
- 2021 MTBP: CSO Message (Accelerate Growth) ............. 33
- Special Feature:
  - New Challenges Toward a Carbon-Neutral Society ........ 36
  - Business Strategies ............................................ 40
  - A Conversation with the CFO ................................ 50

**Laying the Groundwork for Sustainability Management**
- Strengthening Our Technological Foundations (CTO Message) 58
- Building HR Platform (Message from Senior VP in charge of HR) 64

**Corporate Governance**
- Introducing Members of the Board ............................... 68
- Corporate Governance ........................................... 72
- Message from an Outside Director ............................... 82

**Risk Management**
- Operational Risks and MHI’s Response to Them ............... 84
- Business Risk Management ..................................... 86
- Compliance ..................................................... 88
- Efforts toward Cybersecurity .................................... 89

**Performance Data**
- Financial and Non-Financial Highlights ......................... 90
- Eleven-Year Financial and Non-Financial Data ................ 92
- Consolidated Financial Statements [IFRS] ...................... 94
- Corporate Data .................................................. 100
- Status of IR Activities .......................................... 101