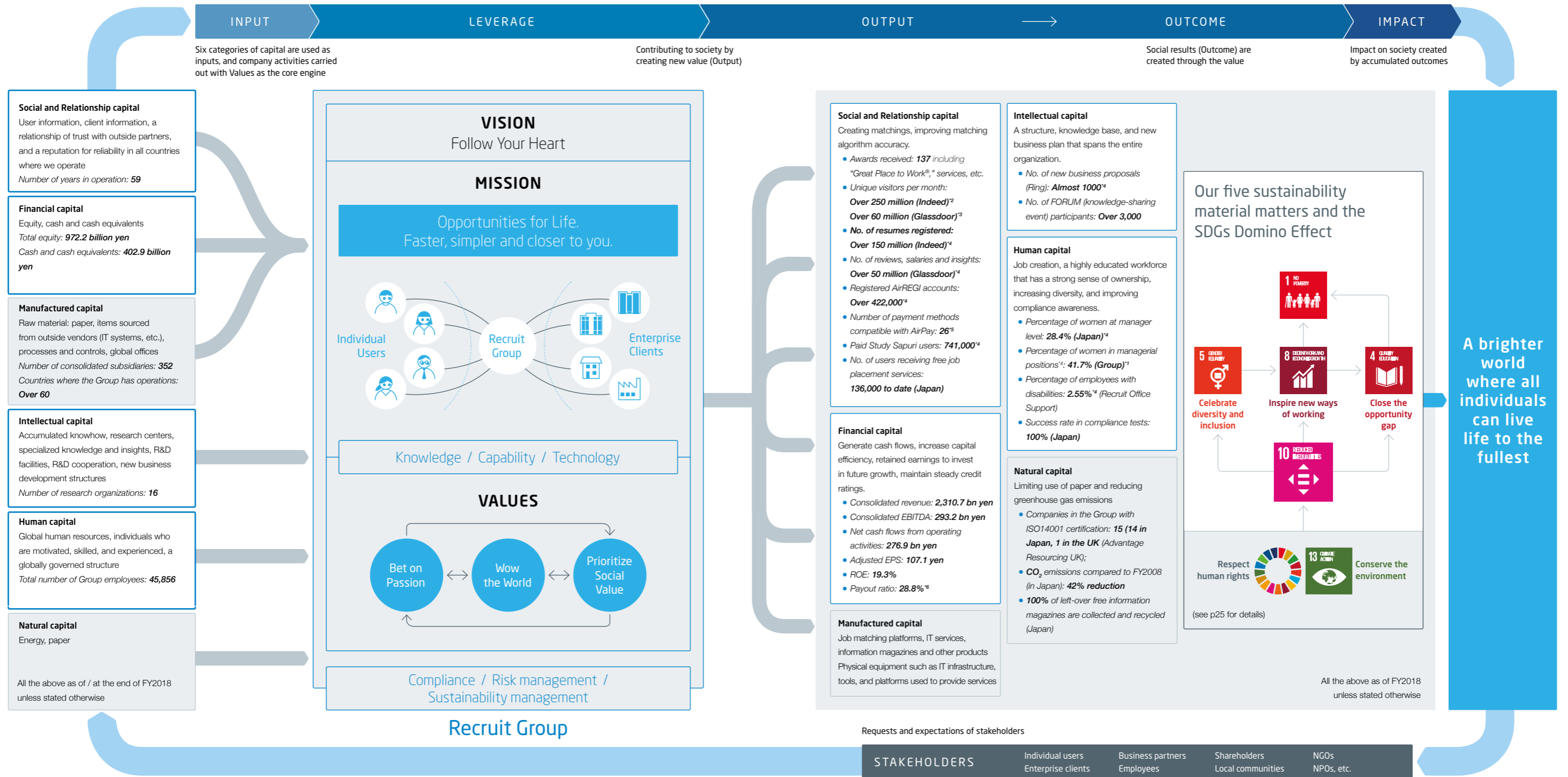


Value Creation Process

There are five steps in the process of realizing our management philosophy: **Input, Leverage, Output, Outcome, and Impact**. The input is provided by six categories of capital, which are leveraged through our activities to create value and transform the capital into output—not only in the form of earnings, but also in the form of positive contributions to society. The SDGs Domino Effect shown in the chart symbolizes outcomes that contribute to goals shared by the entire world. As these contributions accumulate, we produce a social impact, contributing to the creation of a world where all individuals can live life to the fullest. We are committed to continuing to strengthen this cycle.



¹ As of April 2019.

² Internal data based on Google Analytics service; average monthly unique visitors in the three months ended June 30, 2019.

³ Internal data based on Google Analytics service; peak monthly unique visitors in the three months ended June 30, 2019.⁴ As of June 2019. ⁵ As of end of August 2019.

⁶ Consolidated payout ratio based on profit available for dividends (Profit available for dividends = profit attributable to owners of the parent ± non-recurring income/losses, etc).

For detailed information on EBITDA and Adjusted EPS, see p11/12.