

INVESTORS' NOTE

JUN 2017 No.44

Reports for Year Ended March 2017

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To Our Shareholders

MC Achieved Forecasted Full-Year Consolidated Net Income of 440.0 Billion yen
Paying Record-High Annual Dividend of 80 yen

June 2017
Takehiko Kakiuchi
President and CEO

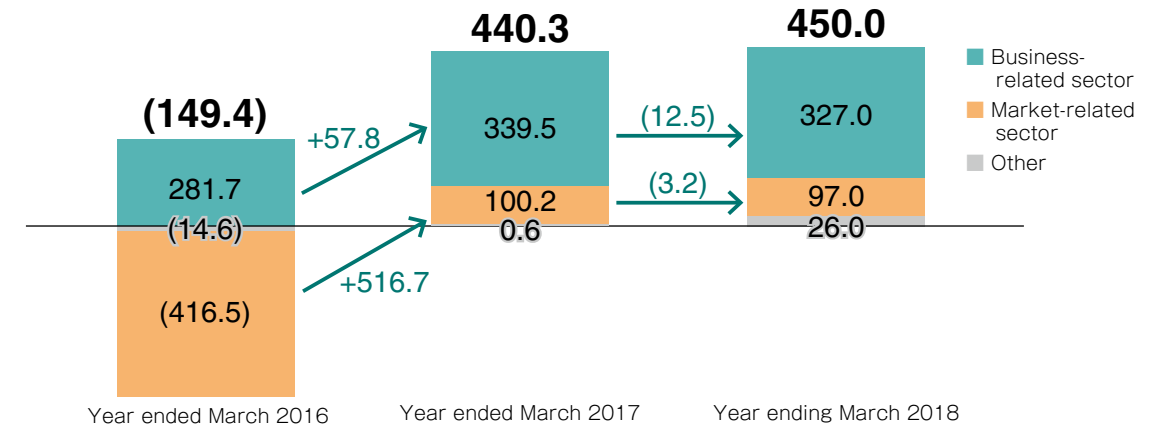
FY2016 Financial Statements

First of all, I would like to express our sincere appreciation for your continued support.

I am reporting to you our financial results for the year ended March 2017.

MC Group's consolidated net income for the year ended March 2017 was 440.3 billion yen, an increase of 589.7 billion yen year over year, achieving the forecasted 440.0 billion yen we announced on February 2, 2017. From this financial reporting, our business fields are categorized into "market-related sector" and "business-related sector" based on market risk sensitivity, instead of the existing "resource fields" and "non-resource fields." In the business-related sector, earnings increased 57.8 billion yen year over year mainly due to one-off gains recognized through acquiring Lawson as a subsidiary and increased earnings in the salmon farming business. In the market-related sector, earnings increased 516.7 billion yen year over year mainly due to reduced production costs and higher market prices in the Australian coal business and the rebound from major losses recorded in the previous fiscal year.

Results and Forecasts



Revised categorization

Category	Previous	Revised
Non resource	Power generation/Ships(commercial vessels)/ Retail/Motor vehicles/ Life science/Real estate/ etc.	Business-related sector
Resource	Mineral resources(coking coal, copper, etc.)/ North American shale gas/LNG/ etc.	Market-related sector

Forecasts for the Full-Year Ending March 2018

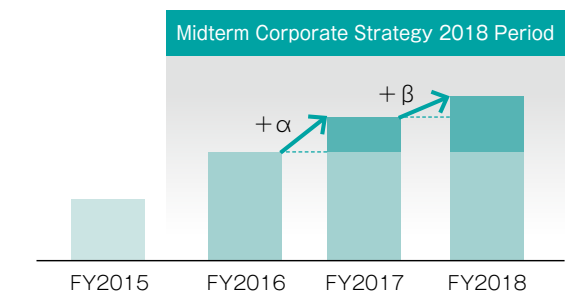
In our forecasts for the full-year ending March 2018, earnings in the business-related sector are expected to increase, excluding the one-off gains from the previous fiscal year, and earnings in the market-related sector are expected to decrease mainly due to lower earnings from the

Australian coal business due to lower market prices. However, anticipating other income from corporate-wide growth investments, we aim to achieve a consolidated net income of 450.0 billion yen for the year ending March 2018.

Dividend

Under the "Midterm Corporate Strategy 2018," we focus on dividend as basic approach to returning value to shareholders, and increase dividend flexibly with sustainable earning growth based on a progressive dividend scheme. In light of the financial results for the year ended March 2017, the forecasts for the year ending March 2018 and cash flows, the annual dividend per share for the year ending March 2017 have been set at 80 yen, the highest ever and 10 yen more than 70 yen that we announced on February 2, 2017.

Shareholder Returns Policy



MC Released “Growth Beyond Midterm Corporate Strategy 2018”

Progress of Midterm Corporate Strategy 2018

On May 9, 2017, we announced the progress of the “Midterm Corporate Strategy 2018” and the image of growth in the future. In the year ended March 2017, MC completed the introduction of the framework based on its management directions under the “Midterm Corporate Strategy 2018,” and we are confident that MC will be able to achieve the goals set by the Strategy.

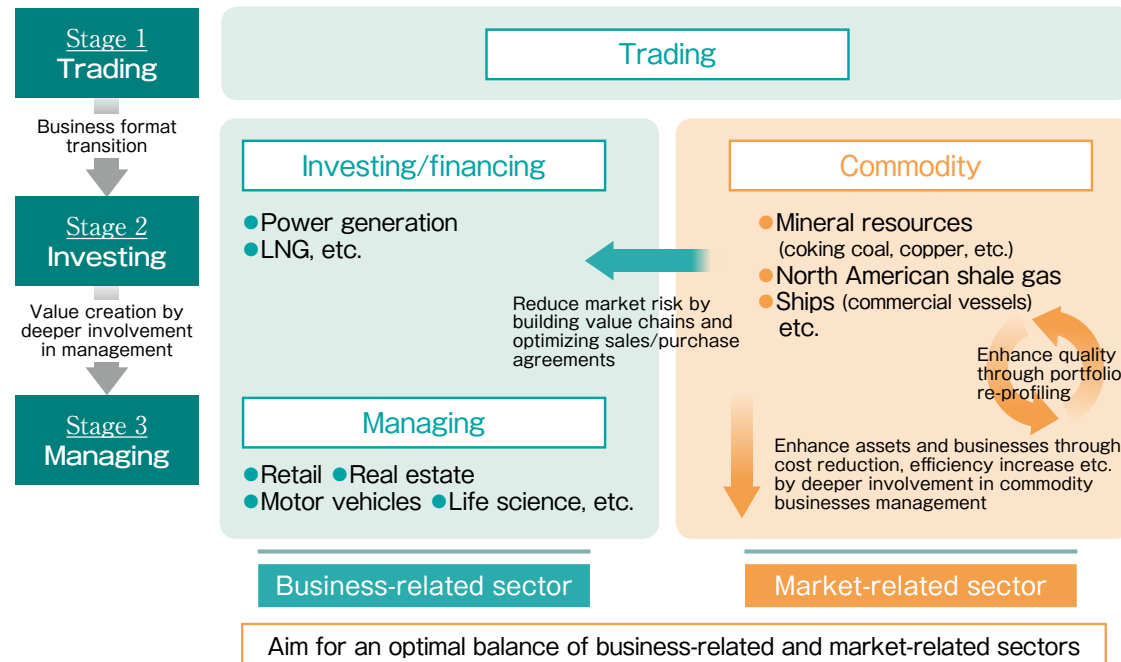
With our business fields categorized into “market-related sector” and “business-related sector,” we will assume an optimal portfolio balance by the fiscal year ended March 31, 2019 by keeping the “market-related” portfolio size unchanged. Furthermore, we have introduced a framework

to make the shift toward “managing” businesses visible by dividing the “business-related sector” into three sub-categories. This clarified the direction toward growth as value creation leveraging management capabilities.

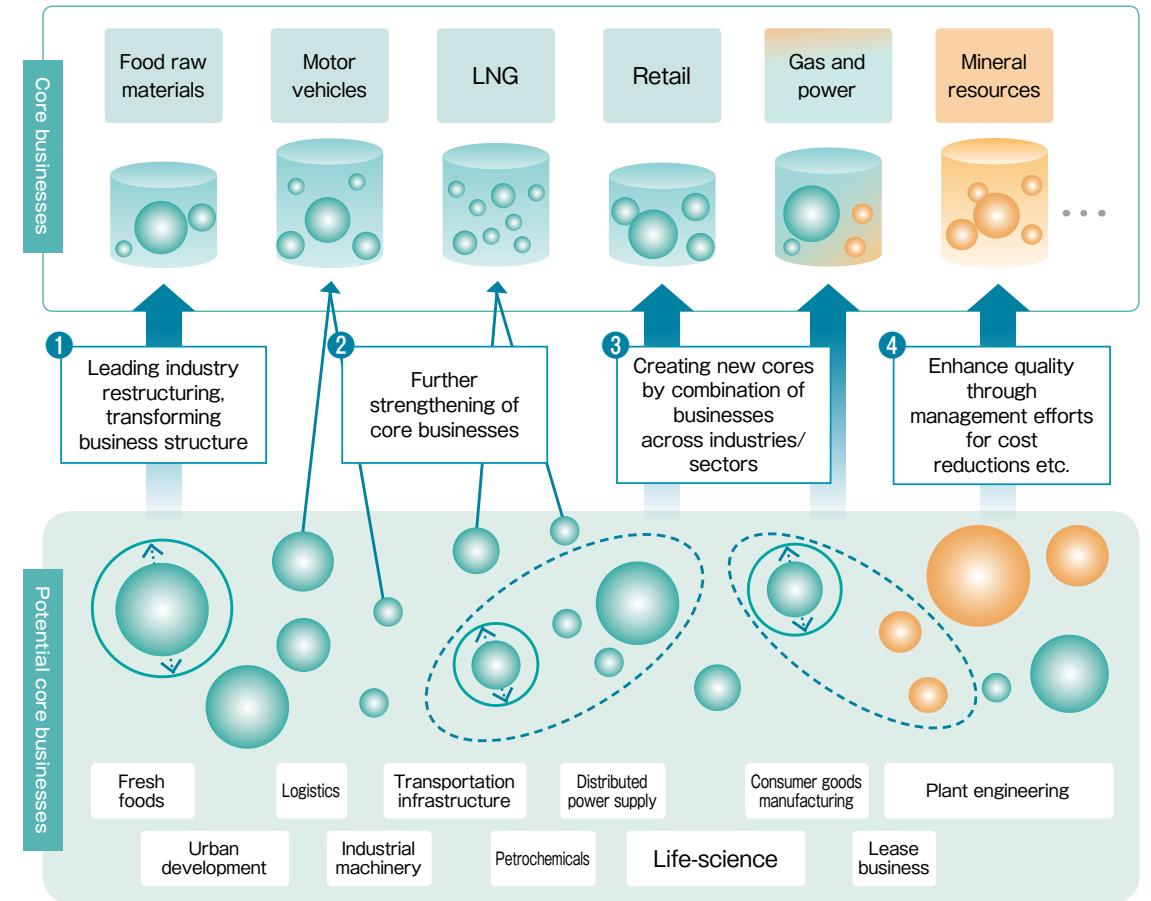
In addition, we will increase the number of options in capital allocation policy and drive companywide growth beyond the business segment boundaries by retaining a fixed percentage of business segments profits on the corporate level.

We have steadily promoted autonomous management of the business segments by continuing cash-flow-focused management at the business segment level.

■ Introduce a framework to make the shift toward “managing” businesses



■ Future of the MC Group



We will create multiple core businesses by further advancing the shift to “managing” businesses along with driving companywide growth through the newly introduced framework. In addition to businesses expected as core businesses, at this point in time, we have a large number of potential core businesses within our business portfolio. MC

will dynamically allocate management resources to develop core businesses. Through those efforts, we will become a company that will constantly seek next growth opportunities and core businesses for the next generation, while realizing not only economic values but also social and environmental values at the same time.

Operating Results Highlights (IFRS)

Operating Results for the Year Ended March 2017

Consolidated net income

440.3 billion yen

Dividend per share

Annual dividend
80 yen

Year Ending March 2018 Forecasts

Consolidated net income

450.0 billion yen

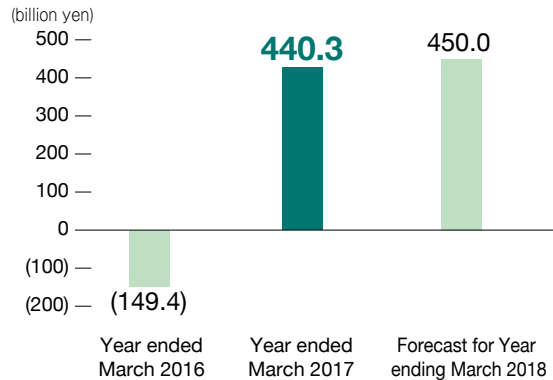
Dividend per share

Annual dividend
80 yen

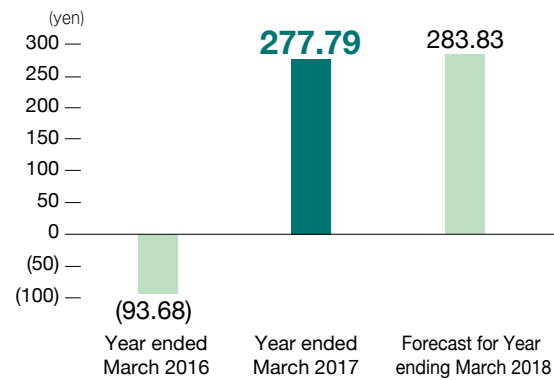
Other indexes and figures

	Year ended March 2016	Year ended March 2017
Revenues	6,925.6 billion yen	6,425.8 billion yen
Total assets	14,916.3 billion yen	15,753.6 billion yen
Equity	4,592.5 billion yen	4,917.2 billion yen
ROE	(2.9) %	9.3 %

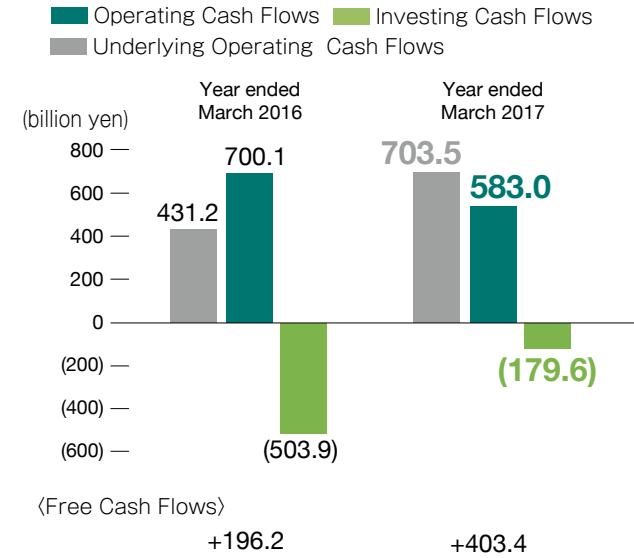
Consolidated net income (loss)



Consolidated net income (loss) per Share



Cash Flow



The breakdown of the 2016 cash flows from investing activities

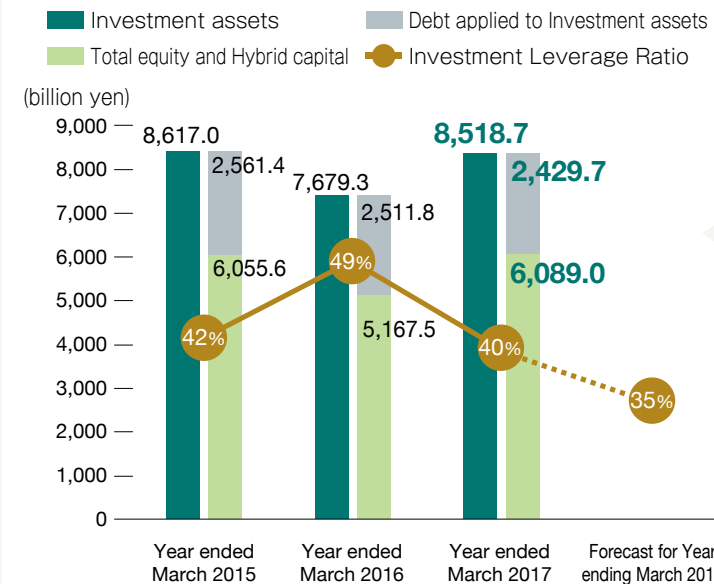
Major new businesses

- Convenience store business "Living Essentials Group"
- Real estate business "Industrial Finance, Logistics & Development Group"

Main sale and collection

- LNG-related business "Energy Business Group"
- Fund-related business "Industrial Finance, Logistics & Development Group"

Investment Leverage Ratio



Defining Investment and Financing Leverage

"Investment and financing leverage**" is set as the basic indicator for financial strength and capital allocation, with the target level controlled within the range of 25 to 35%.

*Investment Leverage Ratio represents the relationship between capital and interest-bearing liabilities relating to the balance of MC's investment and financing activities. As shown in the left figure, the indicator is calculated from "interest-bearing liabilities applied to investment and financing activities" / "capital (including capital assigned by rating agencies)" (%).

*1 Consolidated net Income (loss) refers to the amount of net income (loss) attributable to owners of MC, excluding non-controlling interests. Also, equity refers to the amount of total equity attributable to owners of MC, excluding non-controlling interests.

*2 ROE (Return on Equity) is the ratio of consolidated net income (loss) to equity.

*3 Net income (loss) per share is obtained by dividing net income (loss) by the number of shares outstanding (potential shares is not included).

*4 Underlying operating cash flow is defined as operating cash flow excluding changes in assets and liabilities.

*5 Capital (including rated capital) is the sum of capital including non-controlling interest in subsidiaries and 50% of the funding through hybrid bonds and loans.



Strengthening Cooperation with Lawson

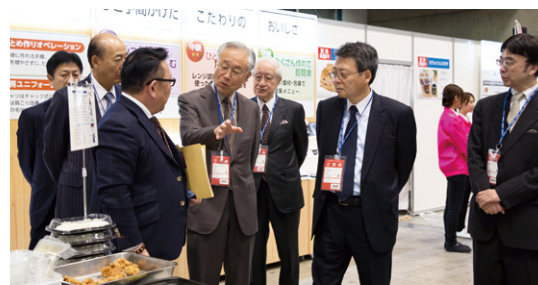
Living Essentials Group

In February 2017, MC made a takeover bid (TOB) for Lawson to raise its share from 33.47% to 50.11%, making Lawson its consolidated subsidiary.

Since the signing of a business alliance agreement in 2000, MC and Lawson have been collaboratively working to generate synergy effects in various fields. As promotion of consumer-driven business is becoming increasingly vital to the growth of the company, MC sees its retail business as the most important interface with consumers. Realizing this, MC will strengthen collaboration with Lawson to increase each corporate value.

Through this deepened relationship with Lawson, which is connected to many consumers at approximately 13,000 retail outlets across the country, MC will enhance the ability to offer products and services which meet the needs of consumers. At the same time, MC will contribute to the realization of the growth strategy of Lawson,

taking advantage of the diverse resources MC possesses in Japan and overseas.



MC's outside directors visited the "Lawson Seminar." * After the visit, they made dialog with Lawson management.

*This is an event that Lawson hosts every year to share company policy with Lawson store owners.

MC Participated in Belgium's Largest Offshore Wind Farm Project

Global Environmental & Infrastructure Business Group

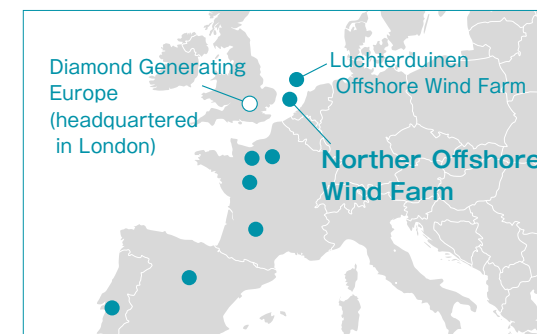
In December 2016, MC decided to participate in the Norther Offshore Wind Farm Project, one of the largest offshore wind farms in Belgium. With operations set to start around the summer of 2019, the offshore wind farm will be constructed jointly by Diamond Generating Europe (DGE), MC's wholly owned subsidiary based in the UK, Eneco, an integrated energy company based in the Netherlands, and Elicio, a fully owned subsidiary of the Nethys Group, an energy and technology services provider based in Belgium.

The Norther offshore wind farm will be constructed approximately 23km off the coast of Belgium at a total project cost of 150 billion JPY. This wind farm with a maximum capacity of

approximately 370MW, will be the largest scale in the country, generating enough energy to supply nearly 400,000 households.

MC's participation in this project is based on a Long-Term-Partnership Agreement on European offshore wind power projects entered into with Eneco in 2012. The project is their second collaborative effort after the Luchterduinen offshore wind farm in the Netherlands, with a total electric generation capacity of approximately 130MW.

Toward the realization of a low-carbon society, MC is focusing more on renewable energy, and involvement in this project is part of that process. MC is set to pursue more offshore wind farm projects mainly in Europe.



Diamond Generating Europe

With the aim of rapidly promoting power generation business in Europe, the Middle East and Africa, MC consolidated existing power generation assets in the region mainly for renewable energy, and DGE was incorporated in 2012 to control MC's power generation business in Europe. Today, DGE is holding shares of many joint projects such as solar power projects in France, Portugal and Spain, offshore wind farm projects in the Netherlands, onshore wind farm projects in France, thermal power generation projects in Jordan and Qatar, etc.



Image of the wind turbine to be built in the Norther Offshore Wind Farm



LNG bunkering vessel "ENGIE ZEEBRUGGE"

World's First Purpose-Built LNG Bunkering Vessel Delivered for Widespread Use of LNG as Marine Fuel

Energy Business Group

In February 2017, the world's first purpose-built liquefied natural gas (LNG) bunkering vessel (LBV), "ENGIE ZEEBRUGGE," was completed at a shipyard in Busan, South Korea. The owner of the vessel is an LBV holding company that MC established jointly with Engie SA (France), Fluxys SA (Belgium) and NYK Line. The vessel will be based at the Zeebrugge LNG terminal in Belgium to supply LNG to vessels operating in Northern Europe, including pure car and truck carriers.

As international regulations on emissions for ships tighten, LNG with a low environmental impact is expected to become an important alternative fuel to heavy fuel oil.

Although the potential demand for LNG as marine fuel is high, the lack of supply infrastructure has been a major bottleneck for widespread use. The emergence of this vessel, which will enable LNG

bunkering at any offshore location that a customer may specify, is anticipated to provide opportunities for the widespread use of LNG as marine fuel.

Through the global expansion of ship-to-ship LNG supply and distribution services, MC, in cooperation with its partners, will proactively create innovations in the field of marine fuel, contributing to the development of environmental protection measures in the marine industry.

ENGIE ZEEBRUGGE

- Length overall : 107.60m
- Breadth : 18.40m ● Depth : 9.00m
- Gross tonnage : 7,403tons
- LNG capacity : 5,100m³
- Country flag : Belgium

MC Participates in Housing Development Project in the Philippines

Industrial Finance, Logistics & Development Group



Image of some residential houses

In November 2016, MC jointly participated in a housing development project in the Philippines with Century Properties Group, Inc., one of the leading real estate enterprises in the country. Located in Tanza in the province of Cavite, south of Metro Manila, the project will cover an area of approximately 26 hectares and supply approximately 2,800 housing units.

Given the sharp increase and an influx of population in Metro Manila, the Government of the Philippines positions creating better living environment in the metropolitan area as an urgent issue. MC believes this project will help the Government to address the challenge. Through the involvement in real estate development projects, MC will continue to contribute to urban development and improvement of living environments across the region.

MC Starts Mobile Crane Rental Business in Thailand

Machinery Group

In November 2016, MC and its wholly owned subsidiary Nikken Corporation established a new joint venture company with T.S.K. Crane Service Co., Ltd. (TSK), one of the largest crane rental companies in Thailand, to start a mobile crane rental business in the country. The joint venture company owns as many as 300 units, the largest in scale in Thailand.

By taking advantage of the broad MC network in the ASEAN region, the knowledge it has developed through various plant construction projects and the solid business foundation of TSK in the domestic market, MC will strive to expand this crane rental business in the region where construction demand is increasing, backed by strong economic growth. In Thailand, MC also plans to start the rental service business of construction equipment other than cranes with support from Nikken Corporation.



Mobile crane at work

MC's Management Professionals

Getting involved in real business in Japan and overseas fosters many future management professionals and improves MC's corporate value. Following the last issue of our INVESTORS' NOTE, we introduce our employees who are involved in overseas business management on the frontline.



To motivate employees, understand each other and say what you think

President, Tri Petch Isuzu Sales (TIS)
Toshiaki Maekawa
 Machinery Group

Staying humble in any situation

"My responsibility is to further enhance this company's corporate value and profitability of TIS, which my predecessors have garnered over years, and hand over the results to the next generation," says Mr. Maekawa, who became president of Tri Petch Isuzu Sales (TIS) in March 2016.

TIS was established in 1974 as an exclusive import and sales agent for Isuzu Motors in Thailand. In cooperation with Isuzu Motors and local partners, TIS group is involved in not only marketing and sales but also manufacturing, after-sales service, finance and leasing. TIS group, together with over 100 dealers, tackles expanding sales of Isuzu vehicles in the Thai market.

Ever since joining MC, Mr. Maekawa has been involved with Isuzu, spending almost half of his career at Thai companies in which MC invested. "How can we enhance the value of Isuzu vehicles,

increase sales volume, make profits, and grow the company?" ... Since he was young, he has been working in the field of business management, which gave him opportunities to learn close to CEO how to manage a company.

When he started to work at TIS, an expatriate from MC at the time who built the foundation of TIS told him, "Never misunderstand our position." Mr. Maekawa says he still remembers the words. "We have been given an opportunity to work and make money in Thai society. Never become arrogant. Don't forget to give back to the society." Mr. Maekawa says, "I am convinced that the words represent the very basic stance I should keep in my day-to-day management. I always keep in mind that I am managing this business, supported by plants (partners), dealers and customers."

Transforming ourselves responding to the changes of the times

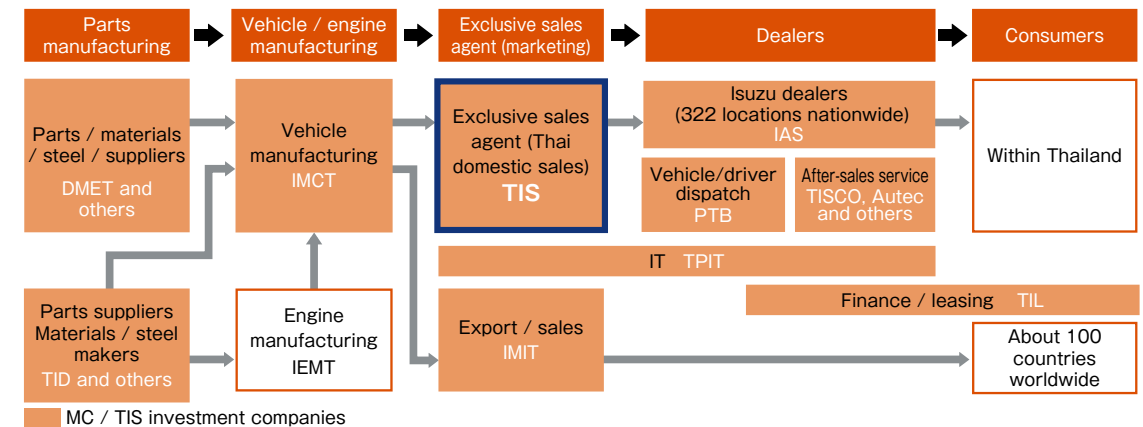
Mr. Maekawa, who is involved in day-to-day management of TIS, says those who are afraid of loneliness are unable to manage a company. "I listen to other views, of course, but making the final decision is my responsibility as management. Although an appropriate course correction will be made when the business environment changes, once a decision is made, management should carry it through to the end with a strong belief that the decision is right, no matter what others may say. Being able to make decisions independently of various vested interests is one of the strengths of foreign-national management," says Mr. Maekawa. At the same time, he values routine communications with his employees, sharing his own views and thoughts directly to over 700 employees and exchanging views with managers and young/old employees. Mr. Maekawa insists, "I have to understand that employees have different sets of views and positions. The role of management is to sincerely tell them his thoughts and make them focus on the goal. In the long run, communication among people is essential to manage business."



Mr. Maekawa communicating with his employees

The Isuzu business in Thailand will commemorate its 60th anniversary this year, and the performance of TIS is progressing steadily. Amid the changing environment surrounding the auto industry, Mr. Maekawa started a new challenge. He explains, "If we want this company to continue existing the next 10 years, and 60 years, we must take different approaches that we have never done before. We must transform ourselves responding to the changes of the times." Last year, as part of this challenge, TIS made its first single-handed foray outside Thailand to start the sale of Isuzu vehicles in Laos and Cambodia. He says, "We want to get this business on track to success as soon as possible, making it the second source of revenue growth for TIS Group." Mr. Maekawa, with his reliable employees, is opening a new page in company history.

● Thai Isuzu business value chain



No Matter How Tough Things Get, You Have to Stay Positive That's the president's job

Managing Director,
India Metal One Steel Plate
Processing (IMOP)
(at time of the interview)

Takeshi Mitsui
Metals Group



Passion and dreams are essential, but they are not enough to be a successful business leader.

"The experience of overcoming difficulties together with employees made me what I am today," Mr. Takeshi Mitsui, Metal One Department, Metals Group, says emphatically. For about five and a half years from September 2011, Mr. Mitsui was at the helm of India Metal One Steel Plate Processing (IMOP) as president.

IMOP is a joint venture company established in 2011 between MC Group's Metal One Corporation and Keiyo Blanking Kogyo. To respond to the increasing demand for steel plates in India, IMOP is offering construction equipment manufacturers a wide range of steel plate processing services, such as cutting, bending, machining, welding and coating/painting. In the year ended March 2017, the fifth year since the foundation of IMOP, Mr. Mitsui finally achieved a long-sought black bottom line. In the field of business management, however, he encountered many difficulties.

On the third year after its foundation, his company faced severe cash-flow challenge. Since

Indian economy was sluggish and his company could get less order than planned, several banks declined its new loan requirement. The viability of his company became in question. Mr. Mitsui says, "If the company went broke, it would cause trouble not only to our customers and suppliers, but also to our employees and their families who have trusted in my leadership and worked hard. I spent sleepless nights suffering from the pressure." During a meeting to discuss what to do, he was harshly asked if he was confident enough to turn around the ailing business, but Mr. Mitsui had to put his head down.

It was that time when his boss, Metal One's Division COO at the time, turned to him and said, "If you are all doom and gloom, you will bring down the morale of your employees who trust and follow you. No matter how tough things get, you have to stay positive and tell them clear visions." While Mitsui was about to lose his confidence, those words opened his eyes.



Snapshots of the IMOP plant located in the south of Andhra Pradesh, India, where about 450 employees are working.



All employees worked as one to overcome the crisis.

At that time, cost reduction was imperative to turn around the company, and Mr. Mitsui was pressed to decide on whether to cut his workforce. He thought, "We can't afford to keep all employees, but we don't want to lose the employees who we developed the talent through technical training and education." After struggling with that dilemma, Mr. Mitsui decided to introduce a work-sharing system, by which each employee is asked to work only two to three days a week for several months. Mr. Mitsui gathered everyone together and in front of them, he talked about the situation the company faced and what would lie ahead after this difficulty was overcome.

He said, "Our solidarity has never been more important, and we must work as a one to overcome these difficult times." The employees understood the strong intention of Mr. Mitsui to keep the company running, and the work-sharing system began. To improve productivity, he and employees were devoted to cost reduction and kaizen (improvement) activities every day. Though there were challenging times when it seemed that

no matter what they do, they could not produce results as they wanted, all employees worked as one and focused on the task at hand, with no one leaving the company.

Later, the cash-flow situation got improved with a capital increase, and IMOP made capital investment for business expansion. After that, sales have increased at a steady pace, with financial performance improving.

Looking back on his days at IMOP as president, Mr. Mitsui says, "There's only so much management can do. Presenting clear visions is an important role of management, but I keenly felt it critical to always try to understand employee competence and ability, drawing out their full potential."

Away from IMOP's day-to-day business, Mr. Mitsui is now, engaging in the business management of Metal One. Keeping in mind his hands-on experience in India, he is contributing to further improvements in Metal One's corporate value.



A precious collection of books stored over a period of more than a century – the Morrison's Stack is spectacular.

Visiting places associated with Mitsubishi

Toyo Bunko

World-Class Library of Oriental Studies

Toyo Bunko (The Oriental Library) is Japan's oldest and largest library of oriental studies on the history and culture of the whole of Asia. The history of Toyo Bunko started when Hisaya Iwasaki, the third president of Mitsubishi, purchased for development of Japanese culture and education the personal collection of Dr. G.E. Morrison, then an advisor to the Office of the President of the Republic of China. The "Morrison Collection" contained 24,000 Western-language books and 1,000

maps and block prints relating to Asian affairs. Being a booklover, Hisaya had his own collection of abundant classical Chinese and Japanese books, and he established Toyo Bunko in 1924 by adding the Morrison Collection to his own collection. Today, Toyo Bunko has a collection of approximately 1 million books including five national treasures and seven important cultural properties, making it one of the world's five largest libraries of Oriental studies.

Special Scenic Park Rikugien Gardens



One minute walk to "Rikugien Gardens" (daimyo gardens), which Yataro Iwasaki, the first president of Mitsubishi, purchased and Hisaya donated to Tokyo city later. Why don't you visit the gardens after Toyo Bunko?

Toyo Bunko Museum

The Toyo Bunko Museum, located at the site of Toyo Bunko, is one of the largest book-related museums in Japan, which was established to have more people interested in Oriental studies. In the museum, approximately 100 pieces of precious books and paintings are exhibited. As the exhibited items are changed three times a year, you can feel closer to Oriental culture.

Orient café

After touching with Oriental history, you may want to spend an elegant time enjoying the view of the Siebold Garden, a garden where Siebold-related plants are grown. For lunch, cafe and dinner, the menu includes delicious dishes using food specially produced by Koiwai Farm, which is associated with Mitsubishi.



Doctrina Christiana

(National Important Cultural Property)

This book, written in Japanese in Roman letters, was used to teach the basic doctrine of Christianity, "Doctrina." At the end of the 16th century, the book was printed in Amakusa (Kumamoto) where Christianity was propagated actively. This is said to be the only existing copy in the world today.

Must-see!
Treasure
Collection



The Picture of "Opium War" by E. Duncan (1843)

The picture of British warship "Nemesis" battling with Chinese war ships during the Opium War. Among all the archived materials at the Toyo Bunko Museum, this picture appears most frequently in history textbooks.



Kaitai Shinsho "New Book of Anatomy"

Translated by Genpaku Sugita and others, with pictures by Naotake Odano (around 1774) This is the book of Western anatomy translated into Japanese for the first time. Genpaku Sugita, Ryotaku Maeno and other doctors of Dutch medicine translated the book. This book has contributed significantly to the development of Dutch learning and Japanese medicine.

MC's social contributions

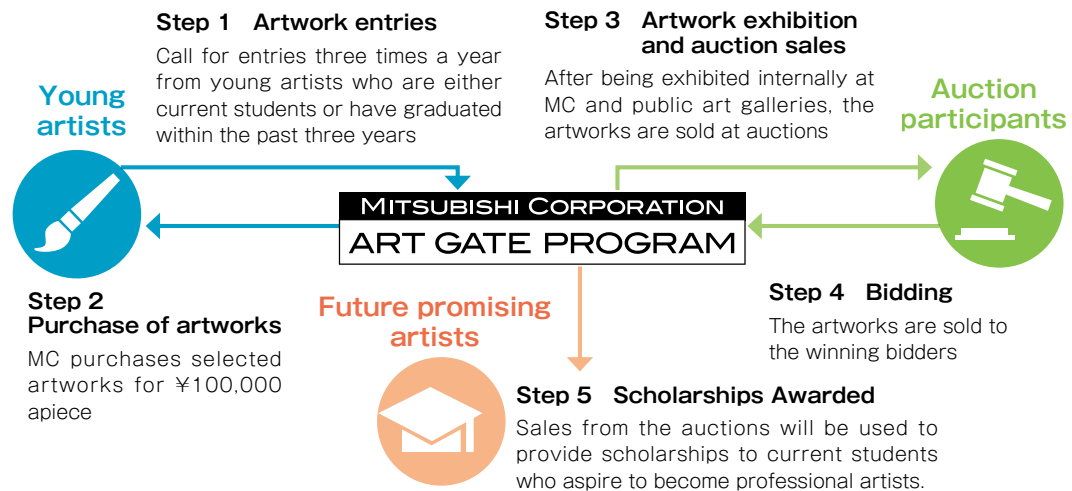
MC's social contributions focus on sustainable programs and typically involve volunteer work by our employees around the world. Programs are mainly conducted in the following 5 key areas: Global Environment, Public Welfare, Education, Culture and Arts, and International Exchange & Contributions. This time, we will introduce some of the programs in Culture and Arts, Education and Global Environment.

Mitsubishi Corporation Art Gate Program-10th Anniversary



This program started in 2008 to help promising young students achieve their dreams of becoming professional artists. The number of entries selected annually is roughly 200 works, and to date MC has purchased approximately 1,500 works of art in total. In addition, in the year ended March 2017, MC awarded 14 students scholarships funded by the sales of the artworks purchased at charity auctions held throughout the year. MC has provided scholarships to a total of 106 student artists to date.

How this program works



Mitsubishi Corporation International Scholarship for Studies in Japan

MC has been offering this scholarship program since 1991 with the aim of assisting international students who are studying at Japanese universities and are expected to become future global leaders. In 2007, MC began to expand the scope of the program to cover approximately 100 students each year. As of the year ending March 2017, a total of 1,207 students have been awarded these scholarships.



Snapshot of scholarship students visiting Kyu-Iwasaki-tei Gardens (2016)



Snapshot of the annual reception

In addition to the scholarship itself, each year MC provides an opportunity for the recipients to visit the Kyu-Iwasaki-tei Gardens, attend a group gathering with fellow scholarship recipients and a reception with MC employees. Through these efforts MC provides the students with various opportunities to develop their career and deepen their understanding of Japan.

Support for University Students around the World

In addition to the MC International Scholarship for Studies in Japan, MC started "the MC International Scholarship" in 2000 with the aim of supporting students studying at overseas universities. As of the year ending March 2017, a total of 7,089 students have been awarded these scholarships. Aiming to help nurture our youth and tomorrow's leaders, MC will continue to provide assistance in various fields of education around the world.



Global Expansion of Forest Conservation



Forest Conservation Project

MC is currently engaged in forest development project in Aki City, Kochi Prefecture, the birthplace of Mitsubishi founder Yataro Iwasaki. With the aim of contribution to the protection of the regional environment, MC acquired part of the mountain forests the city possessed, committing itself to maintaining an about-263-hectare expanse of forest into the future under the forest conservation project "Mitsubishi Corporation Thousand Year Forest".

Regeneration of Tropical Forests

"Regeneration of Tropical Forests," which started in 1990, is a project intended to restore degraded tropical forest land to conditions that closely resemble a natural forested ecosystem using the Miyawaki method, which is based on intensive mixed planting of native tree species. To date, MC has planted a total of approximately 1.2 million trees in Malaysia, Brazil, Kenya, and Indonesia.

Tree-planting News

In the year ended March 2012, MC launched a global environmental preservation and improvement program designed to create abundant and rich forests together with shareholders. Under this program, for every shareholder who consents to receive materials such as Notice of Ordinary General Meeting of Shareholders and investors' notes via e-mail, rather than by post, MC will plant 1 tree per person every 6 months in Malaysia. In the second half of the year ended March 2017, 18,951 shareholders participated in this program. We have planted a total of 278,304 trees to date.

*For details, please visit the following URL. (Japanese only)
<http://www.mitsubishicorp.com/jp/ja/ir/adr/edelivery/>



About Us

Corporate Data (As of March 31, 2017)

Company Name	Mitsubishi Corporation
Date Established	July 1, 1954 (Date Registered April 1, 1950)
Capital	¥204,446,667,326
Registered Head Office	Mitsubishi Shoji Building 3-1, Marunouchi 2-chome, Chiyoda-ku, Tokyo, 100-8086, Japan
Number of Employees	Parent company: 5,217 Parent company and all of its consolidated subsidiaries: 77,164

*The number of employees does not include individuals seconded to other companies and includes individuals seconded from other companies.

*The number of employees is as of March 31, 2017.

Number of Consolidated Subsidiaries and Equity-Method Affiliates 1,274

Directors and Audit & Supervisory Board Members (As of June 23, 2017)

Chairman of the Board	Ken Kobayashi	Director (Outside)	Hidehiro Konno
* Director President & CEO	Takehiko Kakiuchi	Director (Outside)	Akihiko Nishiyama (Adjunct Professor, Hitotsubashi University)
* Director Senior Executive Vice President	Eiichi Tanabe	Director (Outside)	Hideaki Omiya (Chairman of the Board, Mitsubishi Heavy Industries, Ltd.)
* Director Executive Vice President	Yasuhito Hirota	Director (Outside)	Toshiko Oka (CEO, Oka & Company Ltd.)
* Director Executive Vice President	Kazuyuki Masu	Director (Outside)	Akitaka Saiki
Director Executive Vice President	Iwao Toide	Senior Audit & Supervisory Board Member (full-time)	Hideyuki Nabeshima
Director Executive Vice President	Akira Murakoshi	Audit & Supervisory Board Member (full-time)	Hiroshi Kizaki
* Director Executive Vice President	Masakazu Sakakida	Audit & Supervisory Board Member	Tadashi Kunihiro (T.Kunihiro & Co., Attorney-at-Law)
		Audit & Supervisory Board Member	Ikuo Nishikawa
		Audit & Supervisory Board Member	Yasuko Takayama

Note 1: * Indicates a representative director.

Note 2: All Directors (Outside) and Audit & Supervisory Board Member (Outside) are designated as independent Directors or independent Audit & Supervisory Board Member, specified by the Tokyo Stock Exchange and other stock exchange in Japan.

Basic Information

Securities Identification Code: 8058

Stock Listings: Tokyo, Nagoya

Unit Share: 100 shares

Fiscal Year: from April 1 to March 31

Ordinary General Meeting of Shareholders: June

Vesting Date to Receive a Year-End Dividend: March 31

Vesting Date to Receive an Interim Dividend: September 30

Public Notices: electronic notification

If electronic notification cannot be implemented due to accidents or other unavoidable causes, public notices shall be placed in the gazette.

<Public Notice Address>

<http://www.mitsubishicorp.com>

Transfer Agent for Shares and Special Accounts Management Institution:

Mitsubishi UFJ Trust and Banking Corporation

About the Photo on the Cover

Luchterduinen Offshore Wind Farm

Luchterduinen is the Netherland's offshore wind farm, which MC's subsidiary Diamond Generating Europe (DGE) has been involved.

Located 23 kilometers off the coast, the wind farm consists of 43 turbines that generate electricity for approximately 150,000 households.

(Detailed information and related project information about DGE can be found on page 9.)

Share Data (As of March 31, 2017)

Number of Shares and Shareholders

Number of Shares Authorized for Issuance 2,500,000,000

Number of Shares issued 1,590,076,851

Number of Shareholders 242,670

Mitsubishi Corporation's businesses, sustainability initiatives, investors relations, and latest integrated reports etc. are available on the homepage in detail.

<http://www.mitsubishicorp.com/en/>

Shareholder Composition

