Mitsubishi Corporation (MC) is a global integrated business enterprise that develops and operates businesses together with its offices and subsidiaries in approximately 90 countries and regions worldwide, as well as a global network of around 1,700 group companies.

MC has 10 Business Groups that operate across virtually every industry: Natural Gas, Industrial Materials, Petroleum & Chemicals, Mineral Resources, Industrial Infrastructure, Automotive & Mobility, Food Industry, Consumer Industry, Power Solution and Urban Development. Through these 10 Business Groups, MC's current activities have expanded far beyond its traditional trading operations to include project development, production and manufacturing operations, working in collaboration with our trusted partners around the globe.

With an unwavering commitment to conducting business with integrity and fairness, MC remains fully dedicated to growing its businesses while contributing to a prosperous society.
The Three Corporate Principles were formulated in 1934 as the action guidelines of Mitsubishi Trading Company (Mitsubishi Shoji Kaisha), based on the teachings of Koyata Iwasaki, the fourth president of Mitsubishi.

Although Mitsubishi Trading Company ceased to exist as of 1947, the principles were adopted as MC’s corporate philosophy, and this spirit lives on in the actions of today’s management and employees. The Three Corporate Principles also serve as the cornerstone of the management ethos of the so-called Mitsubishi group of companies. Active in many business fields and united by a common history and philosophy, the Mitsubishi companies continue to grow through a strong spirit of friendly competition with one another.

Corporate Philosophy – Three Corporate Principles

Corporate Responsibility to Society
“Shoki Hoko”
Strive to enrich society, both materially and spiritually, while contributing towards the preservation of the global environment.

Integrity and Fairness
“Shoji Komei”
Maintain principles of transparency and openness, conducting business with integrity and fairness.

Global Understanding Through Business
“Ritsugyo Boeki”
Expand business, based on an all-encompassing global perspective.

(The modern day interpretation of the Three Corporate Principles, as agreed on at the Mitsubishi Kinyokai meeting of the companies that constitute the so-called Mitsubishi group in January 2001.)

Corporate History

Foundation to 1970s
1954 New Mitsubishi Shoji was founded and listed on both the Tokyo and Osaka stock exchanges.
1967 Announced its first management plan.
1968 Made its first large-scale investment by committing to a large LNG (liquefied natural gas) development project in Brunei.
1971 Made ‘Mitsubishi Corporation’ its official English name.

The 1980s to 1990s
1986 Drew up a new management plan and new policy that shifted the company’s focus from operating transactions to profits.
1992 Announced a new management policy to reinvent the company as a “Sound, Global Enterprise.” Began placing greater focus on its consolidated operations and increasing the value of its assets.
1998 Announced “MC2000” which introduced a “Select & Focus” approach to business, strengthened strategic fields, and emphasized customer-oriented policies. The new plan was instrumental in shoring up the company’s foundations and paving the way to a prosperous future.

The 2000s
2001 Introduced an aggressive new blueprint for growth titled “MC2003” which involved expanding the company’s value chains, strengthening its profitability, and focusing strategies to create new businesses.
2004 Unveiled “INNOVATION 2007” which sought to establish MC as a “New Industry Innovator” by accelerating the company’s research and development activities to respond to future strategic fields.

2010s
2010 Announced “Midterm Corporate Strategy 2012” which sought to strengthen the company’s management platform based on the diversification of business models.
2016 Released “Midterm Corporate Strategy 2018” with a corporate vision to leverage MC’s ingenuity to create new business models and generate value for societies, thereby developing the highest level of management expertise.
2018 Announced “Midterm Corporate Strategy 2021.”

2010s
2010 Announced “Midterm Corporate Strategy 2012” which sought to strengthen the company’s management platform based on the diversification of business models.

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2018 Announced “Midterm Corporate Strategy 2021.”

(The modern day interpretation of the Three Corporate Principles, as agreed on at the Mitsubishi Kinyokai meeting of the companies that constitute the so-called Mitsubishi group in January 2001.)
MC has built a network to drive its next phase of major growth by constantly enhancing its ability to respond to change in tandem with fostering collaboration through the efficient and effective roles among MC offices and subsidiaries, group companies and the head office.

The MC Group operates in a rapidly changing business environment, both at home and overseas. Recent developments have dramatically changed the playing field, and we must now take stock of factors such as heightened geopolitical risk and an increasingly borderless global society and market.

In response to these complex and rapid changes, and in order to accelerate the implementation of MC’s business management model, the Regional CEO operating structure across seven key overseas regions was abolished since last fiscal year. The new structure is designed to promote regional strategies that optimize direct collaboration throughout our global network including approximately 1,700 group companies in 90 countries and regions around the world. MC will leverage its global network under this reorganized structure to gather and communicate relevant, real-time business intelligence.

This enhanced global network will be used to identify potential growth sources and new business opportunities, as well as to bolster risk management and ultimately support the expansion of the MC Group. Corporate Management Support Offices have also been established in New York, London and Singapore to shore up the growth and independence of MC’s operating companies.

In this manner, the MC Group aims to maximize its business value by enhancing its global network and taking full advantage of the MC Group’s collective global abilities, including its good relationships with customers and partners around the world.
Head Office: Tokyo

Number of MC offices and subsidiaries in Japan: 9
Number of MC offices and subsidiaries overseas: 116

* Locations of MC offices and subsidiaries (MC branches, offices, liaison offices, regional subsidiaries, etc.) are marked
* "Offices and subsidiaries" is a general term that refers to MC offices, subsidiaries, annex offices, and project offices

As of March 31, 2020. Including affiliates for which subsidiaries implement consolidated accounting procedures (including MC’s 40 regional and other subsidiaries which implement consolidated accounting procedures)

MC’s 40 regional and other subsidiaries are included in the number of MC offices and subsidiaries on the map

Number of group companies: 1,703
(1,257 consolidated subsidiaries and 446 equity-method affiliates)

23 MC Offices and Subsidiaries
396 Group Companies

14 MC Offices and Subsidiaries
9 Group Companies

16 MC Offices and Subsidiaries
90 Group Companies

11 MC Offices and Subsidiaries
6 Group Companies

24 MC Offices and Subsidiaries
178 Group Companies

4 MC Offices and Subsidiaries
33 Group Companies

9 MC Offices and Subsidiaries
329 Group Companies
Organizational Structure

(As of April 1, 2020)
MC Group Corporate Vision

The MC Group Will Deliver Sustainable Growth by Fulfilling Societal Needs

The MC Group aims to deliver sustainable growth by adapting to changes in the business environment and fulfilling societal needs in due consideration of the United Nations’ Sustainable Development Goals (SDGs). To achieve this aim, the MC Group shall rely on three core strengths, namely its collective capabilities to adopt a holistic view of industry, its foresight to identify new seeds of growth, and its execution skills to germinate them.

Simultaneously generating economic value, environmental value and societal value through our businesses

Mission & Corporate Philosophy

- The Three Corporate Principles serve as the MC Group’s core philosophy and underpin its commitment to fair, responsible and global business practices.

- By pooling its collective capabilities, the MC Group strives to fulfill societal needs and meet stakeholder expectations by simultaneously generating economic, societal and environmental value.

Adaptability

- The MC Group will continue to strengthen its ability to adapt to our ever-evolving world, including anticipating and responding to geopolitical, economic and social changes, as well as to the digital transformation of industries (DX).

Consolidated Growth Strategy

- The MC Group includes approximately 1,700 enterprises, and as the MC Group works to raise their consolidated earnings, it remains equally committed to growing their individual corporate value, while simultaneously generating three types of value.

- By leveraging the diverse expertise found throughout its network of group companies and more than 130 Business Units, MC shall continue to innovate and develop new business opportunities.

- MC shall optimize its portfolio by dynamically allocating management resources based on its level of engagement in each business. Sizeable growth investments are companywide commitments to develop next-generation earnings drivers.

- The MC Group is dedicated to developing the highest quality management professionals: ethically grounded leaders with the foresight to identify new seeds of growth and the execution skills to germinate them.

- Regardless of how our world evolves, there will always be opportunities to deliver goods and services that meet societal needs and improve our quality of life. This recognition is the very foundation of MC’s consolidated growth strategy.
Outline of Midterm Corporate Strategy 2021

Our new Midterm Corporate Strategy aims to realize triple-value growth* through MC’s business-management model.

It will make MC more adaptable to changing geopolitical dynamics, the transition to a digital age and other rapid developments.

The strategy’s four sections are outlined on the right.

*Simultaneously generating economic value, societal value and environmental value

Portfolio Strategies Aimed at Stimulating Further Growth

By strengthening our operations in the Services Sector and downstream businesses, we will endeavor to stimulate more growth in what is currently a highly stable business portfolio.

External Environment
- Changing geopolitical dynamics due to the “America-First” agenda in the US, China’s “One-Belt, One-Road” policy, and other factors.
- Strong US & China economies, solid Japan-West relations and growth in emerging economies countered by constant market volatility.
- Growing influence of platform companies and digitization on business models.

Internal Challenges
- Building our envisioned portfolio - one that is adaptable to changes in our operating environment.
- Stimulating triple-value growth* by actively engaging in the management of MC’s business investments.
- Developing highly skilled management professionals.
Value-added Cyclical Growth Model & Improved ROE

We will identify Potential Growth Sources and nurture them into Growth Drivers and Core Businesses by enhancing their value. In this new cyclical growth model, even Core Businesses will be replaced with new Growth Driver Candidates if MC can no longer add value to them. This will have the added benefit of improving MC’s ROE.

Reorganizations

To enhance our business creation capabilities and realize our envisioned portfolio, MC was been restructured into 10 Business Groups as of April 2019. The Corporate Staff Section has also been rearranged to focus on the main themes of Midterm Corporate Strategy 2021, namely our business portfolio, HR development and digital strategies.¹

¹) Organizational framework as of April 1, 2020
²) Other Committees reporting to Executive Committee: Business Strategy Committee, Management Strategy Meeting, Sustainability & CSR Committee, Compliance Committee, Disclosure Committee
³) Chief Digital Officer
⁴) Companywide task forces were established on April 1, 2020, in an aim to realize Digital Transformation (DX) in various business fields such as the food industry. These task forces are expected to work across multiple Business Groups and departments, and therefore shall be headed by the most relevant Business Group CEO and supported by staff sourced from the companywide pool of talent (a new project office was also established within the Corporate Strategy & Planning Department to help manage these task forces.)
Missions of the New Business Groups

<table>
<thead>
<tr>
<th>Natural Gas</th>
<th>Industrial Materials</th>
<th>Petroleum &amp; Chemicals</th>
<th>Mineral Resources</th>
<th>Industrial Infrastructure</th>
</tr>
</thead>
<tbody>
<tr>
<td>While LNG demand, as a principal source in both power and industrial sector, is growing, an energy mix diversification through Japan market liberalization requires a new function of LNG supply/demand matching and adjustment to cope with an uncertainty. The mission is to improve our value to meet such a new era’s needs.</td>
<td>Against a backdrop of an increasingly competitive environment, diversifying materials needs are likely to present new business opportunities. The mission is to redefine the role MC can play in providing solutions to the industries in which it operates and focus resources in areas where the company can leverage its strengths and capabilities.</td>
<td>The transition to low-carbon societies and rising of environmental awareness continue to have an impact on the petroleum and chemicals industry. The mission is to find solutions in these industries by concentrating on its core businesses where MC can demonstrate its strengths and functions.</td>
<td>Metallurgical coal and copper as its main pillars, the mission is to further enhance the competitive advantage as well as the quality of its world-class quality assets, while delivering long-term sustainability in ways which are good for the environment and for supply stability.</td>
<td>More and more market players are looking to go digital and reduce their carbon footprints. The mission is to redefine MC’s position in industry by transitioning to high value-added business models providing solutions for industries, leveraging MC’s existing machinery, ship and plant-and-engineering sales businesses.</td>
</tr>
</tbody>
</table>

Enhancement of New Business Concepts & Digital Strategies

The Group Business Creation GM and Digital Strategy GM will work with the Business Creation Office and Digital Strategy Department to develop new business models.

**Planning & Execution of Industry-Wide Business Concepts/Models**

- **Group GM for Business Creation**
  - Natural Gas
  - Industrial Materials
  - Petroleum & Chemicals
  - Mineral Resources
  - Industrial Infrastructure
- **Group GM for Digital Strategy**
  - Automotive & Mobility
  - Food Industry
  - Consumer Industry
  - Power Solution
  - Urban Development

**Companywide Identification & Incubation of Potential Growth Sources**

- **Corporate Strategy & Planning Department**
- **Business Creation Office**
  - Digital Infrastructure
  - Sharing
  - Next-Gen Manufacturing Technologies
  - AI/OT
  - Next-Gen Materials
  - B2C Branding

**Collaboration**

**Digitization & Transformation**

- **CDO**
- **Digital Strategy Department**
  - Internalization of Core Technologies
  - Alliances & Investments
  - Open Innovation
  - Recruitment & Training of IT Professionals
- **Tech Companies/Startups**
- **Academic Institutes, etc.**
- **Platform Businesses**
- **Analytics**
- **Mobile**
- **5G**
- **FinTech**
- **Data Resources**
- **Platform Businesses**
- **Analytics**
HR System Reforms

MC’s HR system is being revised to: (1) ensure that employees gain the right experience to become management professionals earlier in their careers; (2) be more meritocratic to ensure that the right people are assigned to the right positions; and (3) utilize management talent more widely and effectively throughout the MC Group. Our aims are to continuously produce highly skilled management professionals capable of excelling in different fields, and to foster reciprocal growth between the company and its employees.

Financial Targets & Capital Policy

By continuously growing MC’s Business-Related Segments and increasing competitiveness in Market-Related Segments, MC will aim for an even higher double-digit ROE. We will extend the current progressive dividend scheme, and aim to increase MC’s dividend payout ratio from 30% to 35% in the future. We will increase MC’s shareholder returns by flexibly buying back the company’s shares in a financially disciplined manner (e.g. paying due consideration to our optimal Investment Leverage Ratio range).
Basrah Gas Company
Iraq’s First Project for Effectively Utilizing Associated Gas
Basrah Gas Company refines and sells natural gas in Iraq. Three enterprises have invested in the company, namely MC, South Gas Company and Shell. Since 2013, Basrah Gas Company has been collecting and refining associated gas, as well as selling gas for power generation, LPG and condensates. Basrah Gas Company is providing the country with a stable supply of energy, helping to protect the global environment by collecting associated gas, which was conventionally flared on-site, and shoring up the local economy and post-war reconstruction efforts by creating jobs.

Cameron LNG
US-Based Natural Gas Liquefaction and Export
Cameron LNG is a project to liquefy and export natural gas produced in the US, where gas supply has grown as a result of shale gas production. The project, which has a capacity to commercially produce 12 million tons of LNG per year, a third of which will be handled by MC, has started commercial operations in August 2019. Supply from Cameron LNG will supplement LNG sources in Southeast Asia and the Middle East, contributing towards stable energy supplies.

Refining & Sale of Natural Gas (Iraq)
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12
The Natural Gas Group engages in the business of liquefied natural gas (LNG), the demand for which is expected to grow due to various factors including the transition to a low-carbon society.

MC has been involved in the production, transport, trade and import agent business of LNG since taking part in importing the first LNG cargo to Japan in 1969.

We value our trusted relationships with producing countries and our customers, and we have extended our LNG value chain across locations including Southeast Asia, Australia and Russia. In recent years, we have further expanded our footprint by taking part in a shale gas development project in Canada, an LNG export project in the US and various new initiatives, including LNG marketing activities through our subsidiary in Singapore.

Our goal is to achieve economical, societal and environmental value through the stable supply of energy, which is essential for our everyday lives.
Mitsubishi Cement Corporation
Cement Business (USA)
MCC Development Corporation
Ready-Mixed Concrete Business (USA)
MC Zhenjiang Anode Solutions Co., Ltd.
Manufacturing and Sales of Anode for Aluminum Smelting (China)
Amfine Chemical Corporation
Manufacturing and Sales of Plastics Additives and PVC Stabilizers (USA)
Mitsubishi International PolymerTrade Corporation
Sales of PVC, Specialty Chemicals, and Industrial Resins (USA)
ELG Carbon Fibre
Carbon Fiber Recycling Business (UK)
Riken Americas Corporation
Manufacturing and Sales of PVC and Thermoplastic Elastomer Compounds (USA)
UBE-MC Hydrogen Peroxide Ltd.
Manufacturing and Sales of Hydrogen Peroxide (Japan)
Shin Sanso Kagaku Co., Ltd.
Manufacturing and Sales of Hydrogen Peroxide and high quality Urea Water (Japan)
Mitsubishi Shoji Construction Materials Corporation
Sales of Construction & Ceramic Materials (Japan)
Frontier Carbon Corporation
Production & Sales of Fullerenes (Japan)
Nippon Electrode Co., Ltd.
Manufacturing and Sales of Various Carbon Products (Japan)
Sekiyu Cokes Kogyo Co., Ltd.
Storage and Logistics for Petroleum Coke (Japan)
MC Carbon Co., Ltd.
Trading and Distribution of Carbon Materials and Products (Japan)

A wholly owned subsidiary of MC that owns one of the world's largest silica sand mines located in Australia. For over 50 years the company has supplied silica sand, which is the raw material used for various products such as flat glass and display glass, to Japan and other Asian countries where demand has grown remarkably.

Needle Coke Business (South Korea)
PMC Tech Co., Ltd.
Growth as a Global Major Company in Carbon
A joint venture between Mitsubishi Chemical Corporation, MC and POSCO Chemical, a subsidiary of Korea's largest steelmaker, POSCO. It is engaged in the production and sale of needle coke, the raw material used for manufacturing artificial graphite electrodes for electric furnaces.

Silica Sand Business (Australia)
Cape Flattery Silica Mines Pty., Ltd.
One of the World's Largest Silica Sand Suppliers
A wholly owned subsidiary of MC that owns one of the world’s largest silica sand mines located in Australia. For over 50 years the company has supplied silica sand, which is the raw material used for various products such as flat glass and display glass, to Japan and other Asian countries where demand has grown remarkably.
### Industrial Materials Group

The Industrial Materials Group engages in product sales, business development and investments in the automotive & mobility, construction and infrastructure sectors, where we handle a wide variety of materials such as carbon, steel products and many other performance materials.

We aim to maximize our business value as we adapt to change and capture new business opportunities amidst the diversifying need for materials. As we directly address the challenges facing our industry, we will concentrate our efforts in businesses where we can fully demonstrate our strengths and capabilities.

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**Carbon Div.**  
- Carbon Materials Dept.  
- Petroleum Coke Dept.  
- Metallurgical Coke, Needle Coke, Graphite Electrode, Coal Tar, Petroleum Coke for Fuel, Carbon Block, Anode, etc.

**Steel Business Div.**  
- Metal One Dept.  
- Steel Plates and Sheets, Structural Steel, Line Pipes, Oil Country Tubular Goods, Wire Rods, Specialty Steel, etc.

**Performance Materials Div.**  
- Functional Chemicals Dept.  
- PVC Dept.  
- Housing & Construction Materials Dept.  
**Methanol Manufacturing & Sales Business (Venezuela)**

**Metanol de Oriente, METOR, S.A. (METOR)**

A Business Linking Japan and Venezuela.

METOR is a methanol production and sales joint venture with Venezuela’s state-owned petrochemicals firm Pequiven, Mitsubishi Gas Chemical and others. Its second plant began operating in 2010, increasing annual production capacity to 1.6 million tons. METOR is widely symbolic of Japan-Venezuela relations.

**Petrochemical Products Sales & Production Business (Saudi Arabia)**

**SHARQ**

One of the World’s Largest Petrochemicals Projects

SHARQ was established in 1981 by Saudi Petrochemical Development (in which MC is an investor) and Saudi Basic Industries Corporation. Three expansions later, it is now one of the industry’s leading manufacturers, selling polyethylene and ethylene glycol to customers all over the world.

**Salt Business (Mexico)**

**Exportadora de Sal, S.A. de C.V. (ESSA)**

World’s Largest Solar Salt Operation

A joint venture with the Mexican government, ESSA is the world’s largest solar salt operation, supplying high-quality salt to Japan, the US and other nations. Each year, ESSA’s eco-friendly evaporation of seawater yields 8 million tons of salt (including half of Japan’s imports).
Petroleum & Chemicals Group

The Petroleum & Chemicals Group’s mission is to secure stable supplies of energy and chemical materials, products that are essential to industries, societies and everyone’s quality of life. Our operations include both the trade and manufacturing of a wide scope of materials, such as crude oil, petroleum products, liquefied petroleum gas (LPG), petrochemicals, salt and methanol.

The Group remains dedicated to both strengthening its core businesses and developing new and highly adaptive business models, understanding that our operating environment is likely to undergo significant upheaval in the coming years due to the shift to a low-carbon society, concerns over ocean plastics and other developments that highlight the growing importance of environmentally-conscious business activities.

### Petroleum Div.
- Petroleum Trading Dept.
- Petroleum Products Dept.
- Utility Fuel Dept.

### Petrochemicals Div.
- Petrochemicals Project Dept.
- Basic Petrochemicals Dept.
- Refinery Chemicals Dept.
- Plastics Dept.

### Basic Chemicals Div.
- Chlor-Alkali Dept.
- Agriculture Solution Dept.
- Alcohol & C1 Chemicals Dept.

**Plastic Food Containers (Japan)**

Chuo Kagaku Co., Ltd.

Chuo Kagaku was founded as a result of the successful development of plastic bottles for soy sauce and other sausages in 1957, and became a subsidiary of Mitsubishi Corporation in 2011. As a pioneer in the area of plastic containers for packaging food, the company is involved in the manufacture of food trays and containers for packed lunches and side dishes, which are sold to supermarkets and convenience stores in Japan and China. Chuo Kagaku emphasizes technical development, and continues to develop a variety of materials and products in response to the diversification of lifestyles.

**Food Packaging Containers**

**Astomos Energy Corporation**

One of the World’s Largest LPG Players

Mitsubishi Corporation Energy was established on October 1, 2015 with the objective of bringing together the business resources for domestic petroleum product sales previously dispersed between Mitsubishi Corporation, MITSUBISHI SHOJI SEKIYU CO., LTD. and MC Energy, Inc. into one integrated company. The new company’s wide range of petroleum products – gasoline, kerosene, gas oil, fuel oil, asphalt and lubricants – covers the better part of the petroleum industry’s downstream sector.

**Petro-Diamond Inc.**

Sale of Petroleum Products (USA)

**IVICT Europe GmbH**

Chemicals Business (Germany)

**IVICT Singapore Pte. Ltd.**

Chemicals Business (Singapore)

**IVICT (Thailand) Company Limited**

Chemicals Business (Thailand)

**IVICT (Guangzhou) Co., Ltd.**

Chemicals Business (China)

**IVICT (Shanghai) Co., Ltd.**

Chemicals Business (China)
MC established Mitsubishi Corporation RtM International Pte. Ltd. (RtMI) in April 2013 as a global mineral resources trading hub. Based in Singapore, which is renowned for its extensive network of commodity players and access to international trading talent and market intelligence, RtMI strives to meet diversifying customer needs and capture demand in growing markets, particularly in Asia. In April 2020, RtMI established a wholly-owned subsidiary, Mitsubishi Corporation RtM China Ltd., in Shanghai to strengthen its trading activities in China.

### Copper Business (Chile)

- **Escondida**
  - World’s Largest Copper Mine
  - Escondida is the largest copper mine in the world by production. The first shipment of copper concentrate from Escondida took place in 1990. Following subsequent expansion phases, the nominal production capacity of Escondida is 1.2 million tons per annum of copper concentrate and copper cathode. The size of Escondida’s copper reserve and its cost competitiveness make it one of the world’s prime mines.

- **Anglo American Sur**
  - A World-Class Copper Asset
  - Anglo American Sur holds a significant portfolio of copper assets in Chile, including the Los Bronces mine, the El Soldado mine, the Chagres smelter and large-scale prospective exploration properties. They currently produce approximately 390 kilotonnes of copper per annum.

- **Quellaveco**
  - A World-Class Copper Project
  - Quellaveco is one of the world’s largest undeveloped copper deposits, with high cost competitiveness and containing approximately 7.5 million tonnes (content metal basis) of copper in ore reserves. Development of the project commenced in August 2018, with the estimated first copper production in 2022.

### Copper Business (Peru)

- **Escondida**
  - World’s Largest Copper Mine

- **Anglo American Sur**
  - A World-Class Copper Asset

- **Quellaveco**
  - A World-Class Copper Project

### Metals Futures Trading (UK)

- **Triland Metals Ltd.**
  - Japan’s Only LME Ring Dealing Member
  - Triland Metals Limited is Japan’s only official ring-dealing member of the LME (London Metal Exchange). Established in 1971, it continues to offer hedging solutions against the risk of price volatility in the metals commodity market to customers around the globe. Today, Triland Metal’s market making and brokerage services along with its strong customer base are complementing and adding value to MC’s mineral resources trading business.

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  - World’s Largest Copper Mine

- **Anglo American Sur**
  - A World-Class Copper Asset

- **Quellaveco**
  - A World-Class Copper Project
The Mineral Resources Group is engaged in the trading, business development and investment of various mineral resources and metals. These include ferrous raw materials such as metallurgical coal and iron ore, as well as non-ferrous metals such as copper and aluminum.

By accurately assessing customer needs in each segment and operating businesses that adapt to the global market, while also looking ahead to the utilization of digital technologies such as AI/IoT and the expansion of the electric vehicle market, we aim to maximize our business value.

Metallurgical coal and copper as its main pillars, the Mineral Resources Group’s mission is to further enhance the competitive advantage as well as the quality of its world-class quality assets, while delivering long-term sustainability in ways which are good for the environment and for supply chain.
Upon establishing a consortium with Gap Insaat, a subsidiary of Calik Holding in Turkey, we now work together with Mitsubishi Heavy Industries Engineering to design and construct ammonia and urea fertilizer plants. We use EPC (Engineering, Procurement, Construction) as a means to promote national development and help our customers’ companies grow.

MC continues to support the maritime industry by leveraging its ship owning & chartering business to further develop global transportation logistics.

Mitsubishi Elevator India Pvt. Ltd. (India)
Company that Produces, Sells & Maintains Mitsubishi Electric Corporation’s Elevators in India

Since its establishment in 2012, Mitsubishi Elevator India has developed its business of selling and maintaining elevators in collaboration with Mitsubishi Electric Corporation. Mitsubishi Elevator India rolled out a new factory in 2016 and started local production with the aim of further expanding its business in India’s elevator market.

MC Machinery Systems, Inc. (USA)
Development of Machine Tools Distribution Business in the Americas

MC Machinery Systems responds to manufacturing industry needs by concentrating its efforts in the distribution business of electric discharge machines, laser processing machines, and other machine tools. Within the Americas, MC Machinery Systems mainly operates the US, Canada, and Mexico.

Fertilizer Plant Construction (Turkmenistan)
Design & Construction of Ammonia & Urea Fertilizer Plants

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Company that Produces, Sells & Maintains Mitsubishi Electric Corporation’s Elevators in India

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MC Machinery Systems, Inc. (USA)
Development of Machine Tools Distribution Business in the Americas

MC Machinery Systems responds to manufacturing industry needs by concentrating its efforts in the distribution business of electric discharge machines, laser processing machines, and other machine tools. Within the Americas, MC Machinery Systems mainly operates the US, Canada, and Mexico.

Fertilizer Plant Construction (Turkmenistan)
Design & Construction of Ammonia & Urea Fertilizer Plants

Upon establishing a consortium with Gap Insaat, a subsidiary of Calik Holding in Turkey, we now work together with Mitsubishi Heavy Industries Engineering to design and construct ammonia and urea fertilizer plants. We use EPC (Engineering, Procurement, Construction) as a means to promote national development and help our customers’ companies grow.

MC continues to support the maritime industry by leveraging its ship owning & chartering business to further develop global transportation logistics.

Mitsubishi Elevator India Pvt. Ltd. (India)
Company that Produces, Sells & Maintains Mitsubishi Electric Corporation’s Elevators in India

Since its establishment in 2012, Mitsubishi Elevator India has developed its business of selling and maintaining elevators in collaboration with Mitsubishi Electric Corporation. Mitsubishi Elevator India rolled out a new factory in 2016 and started local production with the aim of further expanding its business in India’s elevator market.

MC Machinery Systems, Inc. (USA)
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MC continues to support the maritime industry by leveraging its ship owning & chartering business to further develop global transportation logistics.

Mitsubishi Elevator India Pvt. Ltd. (India)
Company that Produces, Sells & Maintains Mitsubishi Electric Corporation’s Elevators in India

Since its establishment in 2012, Mitsubishi Elevator India has developed its business of selling and maintaining elevators in collaboration with Mitsubishi Electric Corporation. Mitsubishi Elevator India rolled out a new factory in 2016 and started local production with the aim of further expanding its business in India’s elevator market.
Industrial Infrastructure Group

In the Industrial Infrastructure Group, our diverse scope of operations connects us with a broad range of industries and partners, and we are leveraging those connections to develop a variety of business models in the fields of plant engineering, industrial machinery, as well as maritime and aerospace-related businesses.

We provide tailored services and solutions that meet customer needs across various industries, such as technological innovations, digitization, transformation of industrial structures and environmentally-friendly solutions. Our mission is to work together with our customers to realize sustainable growth by actively promoting the development of new businesses with adjacent industries while accelerating the growth of our existing businesses.

Chiyoda Corporation (Japan)
Integrated Engineering Enterprise

After Chiyoda Corporation allocated new shares to a third party in 2008 and 2019, MC has been helping Chiyoda Corporation with its management and business operations. Chiyoda Corporation is contributing to the development of society by providing optimal infrastructure and responding to prevailing regional expectations through plant engineering and construction for liquefied natural gas (LNG) and other gas processing, petroleum, chemicals and many other types of industrial facilities, as well as pharmaceutical and renewable energy facilities both in Japan and overseas.

Nikken Corporation (Japan)
Comprehensive Service Provider in the Rental Business

With a lineup of approximately one million products consisting of around 4,800 different types of construction equipment and other goods, Nikken Corporation is fulfilling its role as a comprehensive service provider in the rental business to meet the needs of a wide variety of customers. We promote our business by effectively leveraging maintenance systems and our network of over 240 nationwide centers.

Plant Engineering Div.
- Engineering Business Dept.
- Infrastructure & Industrial Projects Dept.
- FPSO*, LNG liquefaction plants, energy infrastructure such as LNG receiving and vaporization facilities, large industrial plants involved in chemicals, ironmaking, nonferrous and other businesses, industry-related infrastructure, plant machinery such as compressors, etc.

Industrial Machinery Div.
- Operation & Solutions Dept.
- Construction Equipment & Rental Business Dept.
- Rental business and distribution business for industrial machinery such as construction machinery, mining machinery, machine tools, agricultural machinery, and elevators.

Ship & Aerospace Div.
- Ship Dept.
- Defense and Aerospace Dept.
- Marine vessels (bulk carriers, tankers, container ships, LNG/LPG carriers, special purpose ships for marine resource development, etc.), marine machinery, satellite imagery, aircrafts and aircraft engines, defense-related equipment, etc.

*Floating Production, Storage & Offloading System
In 1970, PT. Krama Yudha Tiga Berlian Motors (KTB) was established in Indonesia as the general agent for sales and imports of Mitsubishi Motors and Mitsubishi Fuso products, and has been developing the automotive business for around half a century. In April 2017, KTB business was restructured and divided by brands, so as to establish a stable value chain in terms of production, sales, automobile finance, after-sales services, and used vehicle sales, centered on PT. Mitsubishi Motors Krama Yudha Sales Indonesia (MMKSI) and KTB, which handle Mitsubishi Motors products and Mitsubishi Fuso products respectively.

**Business in Thailand**

Automobile Sales in Thai Market and Global Exports Business

We began importing and selling Isuzu Motors vehicles in Thailand in 1957. In 1974, we established Tri Petch Isuzu Sales (TIS) as a distributor to handle overall sales of Isuzu Motors vehicles within Thailand. Exports of Isuzu vehicles produced in Thailand started in 2003, and today we export to over 100 countries worldwide. As a distributor, TIS forms the core of wide-ranging operations, including sales, automobile financing and after-sales services, and has built Isuzu into a leading brand in the commercial vehicle market.

**Business in India**

Automobile Production & Sales in India, and Exports Business to Surrounding Countries

In 2012, we established Isuzu Motors India (IMI), and began sales of Isuzu pickup trucks in India. In 2016, IMI commenced production at its factory in the state of Andhra Pradesh in southern India, and we are now proceeding with the full-scale business development. In recent years, IMI has also been exporting Isuzu pickup trucks produced in India to surrounding countries such as Nepal and Bhutan.

**Business in Indonesia**

Developing Automotive Business Value Chain

In 1970, PT. Krama Yudha Tiga Berlian Motors (KTB) was established in Indonesia as the general agent for sales and imports of Mitsubishi Motors and Mitsubishi Fuso products, and has been developing the automotive business for around half a century. In April 2017, KTB business was restructured and divided by brands, so as to establish a stable value chain in terms of production, sales, automobile finance, after-sales services, and used vehicle sales, centered on PT. Mitsubishi Motors Krama Yudha Sales Indonesia (MMKSI) and KTB, which handle Mitsubishi Motors products and Mitsubishi Fuso products respectively.
In the Automotive & Mobility Group, we are deepening our presence in the production, sales and distribution, financing and after-sales services of passenger and commercial vehicles, as well as developing our automotive value chain on a global scale, with a focus on ASEAN countries.

Our Group has developed its business in tandem with Japanese car manufacturers expanding their businesses to overseas markets, and one of our missions, particularly in the field of sales, has been to grasp highly localized customer needs and voices and reflect them in product specifications, quality and after-sales services, to enhance product appeal and brand loyalty.

We are seizing opportunities created by digitization and the CASE (Connected, Autonomous, Shared/Service and Electric) evolution, strengthening businesses anchored on our long-developed functions and extensive local networks, and spearheading solutions in mobility services related to passenger and cargo transportation.

Adapting to the needs of society and the environment is more important than ever, so our Group is paying careful attention to customer needs around the world and aiming for sustainable growth.

Business in China
Developing Automobile Production, Sales & Automobile Finance Business

In 2012, GAC Mitsubishi Motors Co., LTD. (GMMC), a joint venture between Guangzhou Automobile Group Co., Ltd., Mitsubishi Motors Corporation and Mitsubishi Corporation, was established and started its operations as the company responsible for production and sales of Mitsubishi Motors products in China. Since its establishment, it has been dedicated to expanding sales of SUV models, a segment in which Mitsubishi Motors particularly has a presence. In 2018, we started automobile finance business, utilizing Hongling Financial Leasing Co., Ltd. in Shanghai as the base for expanding the value chain further, while also working on initiatives for developing new downstream businesses, with the aim of accomplishing both profits and the number of vehicle sales in the Chinese market.

Automotive Business Div.
- ASEAN Automotive Dept.
- North Asia Automotive Dept.
- Europe, Russia & America Automotive Dept.
- Automotive Finance & Retail Dept.
Overseas local production and sales business/ Overseas automobile finance, after-sales service and other related businesses/ Automobile exports (built-up vehicles, assembly and spare parts)

Isuzu Business Div.
- Isuzu ASEAN Dept.
- Isuzu Oceania, Europe & Americas Dept.
- Isuzu India & Middle East Dept.
Overseas local production and sales business/ Overseas automobile finance, after-sales service and other related businesses/ Automobile exports (built-up vehicles, assembly and spare parts)

Mobility Business Div.
- Mobility Service Dept.
- Automotive Retail Service Dept.
Mobility service business/ Retail service business
One of the World’s Largest Coffee Plantations

Ipanema Coffees

Ipanema Plantation produces about 9,200 tons (1 billion cups) of coffee per year. The plantation produces high-quality specialty coffee which has been certified by organizations in the U.S. and Europe for sound social and environmental practices. MC acquired a stake in 2012 and has been focused on further mechanizing and streamlining cultivation and harvesting practices in order to secure a stable supply of high-quality coffee.

Olam International Limited

Global Food & Agri-business

Olam International is a leading food and agri-business company, which has built leadership positions in various categories such as cocoa, coffee, cotton, edible nuts and spices. Its value chain spans over 60 countries and includes farming, a sourcing network of an estimated five million farmers, trading, distribution and processing. Olam has established a business model that puts sustainability at the heart of its operations, and aims to address the challenges involved in meeting the needs of a growing global population, while achieving positive impact for farming communities and all their key stakeholders. MC concluded a business alliance agreement with Olam in 2015.

Food & Drink Supplier (UK)

Princes Limited

Leading UK-Based Food and Drink Supplier

Princes has grown sales in the UK grocery market through the manufacture, import and distribution of branded and private label products, including ambient foods and drink products. With popular brands in the UK such as Princes and Napolina, the company also operates in the continental European market.

Salmon Farming Business (Norway)

Cermaq Group AS

Supplies Safe & Secure Farmed Salmon Worldwide

The third largest salmon company in the world, Cermaq produces salmon in Norway, Chile and Canada for a total production quantity of around 180 thousand metric tons per year. Cermaq became a subsidiary of MC in 2014 and supplies sustainable and secure farmed salmon to consumers around the world.
Food Industry Group

Mitsubishi Corporation Life Sciences Limited

Healthy, Safe, Secure & Delicious

Mitsubishi Corporation Life Sciences is a food ingredients manufacturer that promotes food and health. The company helps develop an assortment of foods and meals by leveraging the strengths of life science technologies, and is constantly working towards making a positive contribution to the creation of a healthy and fun food culture, one that puts a smile on the faces of consumers around the world.

Our mission is to provide a stable supply of goods and services that meet consumer needs and help to provide people with a diverse and rich quality of life. Recognizing our responsibility to meet and exceed health and environmental standards, we undertake businesses that prioritize consumer safety and security, and by doing so, we provide the kind of value that is sought by society.

We have made a firm commitment to realizing stable, sustainable growth by laterally developing quality products and services in global markets, creating new growth opportunities, flexibly responding to economic and industrial changes, and becoming an increasingly competitive player in the food sector.

The Food Industry Group is engaged in businesses that deliver food-related products to consumers all over the world. Our operations cover food resources, fresh foods, consumer products, food ingredients and other products. We are active in every link of the supply chain, from the production and sourcing of raw materials to the manufacturing of finished food products.

We have made a firm commitment to realizing stable, sustainable growth by laterally developing quality products and services in global markets, creating new growth opportunities, flexibly responding to economic and industrial changes, and becoming an increasingly competitive player in the food sector.
Lawson

Convenience Store Evolution Driven by Community and Customer Needs

Lawson has evolved from a "convenience store" for quick shopping into an essential part of people’s daily lives. As the company expands its product and service offerings - financial services, store pickups for online shoppers, catering to the health-conscious, etc. - its primary aim is to satisfy the everyday needs of customers in local neighborhoods while responding to societal change.

Convenience Store Business (Japan)

Lawson

Established in 1954, MCLOGI is a global logistics company operated in Japan, China, other parts of Asia, Europe and the Americas. MCLOGI provides solutions that go beyond conventional logistics frameworks by combining MC's unique functions and expertise gained through business with customers who are leaders in sectors including apparel and automobiles.

Comprehensive Logistics Business (Japan)

Mitsubishi Corporation LT Inc. (MCLOGI)

A Comprehensive & Global Logistics Enterprise

Bridgestone Sales (Thailand) Co., Ltd.

Bridgestone Sales (Thailand) Co., Ltd. sells tires and contributes to the enhancement of the Bridgestone brand in Thailand.

Tire Business (Thailand)

Bridgestone Sales (Thailand) Co., Ltd.
Consumer Industry Group

The Consumer Industry Group continues to address major challenges faced by consumers in the retail, apparel, SPA (specialty store retailer of private label apparel), healthcare, food distribution and logistics, tires, consumer marketing, and paper and packaging sectors. Furthermore, by integrating real and digital business models, we aim to build retail and distribution platforms that offer the utmost value to consumers.

Due in part to the widespread use of smartphones and technological innovations (AI, IoT, blockchain, etc.), consumer needs are becoming increasingly diverse and fragmented. Our challenge is to accurately meet those needs and generate value by using MC’s broad consumer connections.
Established in 2009, DGA serves as a base for MC’s electric power businesses in Southeast Asia and Oceania. The company aims to expand its power generation business in the region, which is showing steady signs of growth in demand for electricity. As of late June 2020, DGA holds approximately 980 MW of power generation assets on an equity basis.


The gas-fired power generation and desalination project in Qatar began commercial operation in 2018, and is scheduled to provide the country with electricity and water for 25 years. This project will help MC provide Qatar with a stable supply of electricity and water, and shore up MC’s efforts in its global power generation and fresh water businesses in response to growing demand around the globe.
The Power Solution Group consists of two divisions, the International Power Division and the Energy Services Solution Division, and one office, the Eneco* Office. We are conducting various initiatives in response to diversifying electricity needs, centering around businesses relating to power generation (supply-side) and energy services (demand-side).

Some of our main initiatives include the renewable energy business, which helps to combat global warming; the creation of new businesses in the electric power field that utilize distributed solar power generation, etc; the lithium-ion battery business, which is indispensable for the spread of electric vehicles; as well as the energy storage business that utilizes these batteries.

By combining low-emission power sources, such as renewable energy, with digital technologies, we can not only contribute to the stable supply of electricity, but also provide new added value to customers, such as a supply and demand adjustment function. In doing so, we aim to contribute to the building of a sustainable society while raising our corporate value.

*Lithium Energy Japan (Japan)
Mass Production of Large-Capacity Lithium-Ion Batteries
Lithium Energy Japan develops, manufactures and sells large-capacity, high-performance lithium-ion batteries, and is the world’s first mass producer of such batteries for electric vehicles. In addition to being used in Mitsubishi Motors Corporation’s plug-in hybrid Outlander, the batteries are also being utilized in power storage applications.

* Eneco* Office
Power and gas trading and retail business, power generation business, and district heating business by Eneco in the Netherlands.
Private Equity Business (USA)

One Rock Capital Partners
US-Based Buyout Fund Targeting Mid/Large-Cap Companies Mainly in North America

One Rock Capital Partners is a US private equity investment management firm co-founded by MC and former Ripplewood managing directors, adding value to mid-large-cap companies by leveraging the MC Group’s and fund managers’ cross-industrial networks and expertise.

Aircraft Leasing (USA)

Diamond Realty Management Americas Inc.
Real Estate Investment (USA)

DIAMOND REALTY INVESTMENTS (Dallas)
Real Estate Investment (USA)

Cleanairtech Sudamerica S.A.
Water Business (Chile)

AMCK Aviation (Head Office and EMEA)
Aircraft Leasing (Ireland)

South Staffordshire (SS)
Water Business (UK)

Condominium Development in Taiyuan
Condominium Development in Xuzhou
Condominium Development in Changzhou

AMCK Aviation (Americas)
Aircraft Leasing (USA)

Real Estate Development (American)

DIAMOND REALTY INVESTMENTS (Dallas)
Real Estate Investment (USA)

Private Equity Business (Singapore)

AIGF Advisors Pte. Ltd.
Singapore-Based Growth Capital Fund Targeting Small/Mid-Cap Companies in ASEAN region

AIGF Advisors Pte. Ltd. is a private equity investment management firm wholly owned by MC. The firm’s principal focus is to provide growth capital and to support value creation for small/mid-cap companies in the ASEAN region. AIGF Advisors supports long-term growth by leveraging the MC Group’s extensive business know-how and global business network.

Large-Scale Urban Developments (Vietnam)

Vinhomes Grand Park
Largest urban development project in Ho Chi Minh City

The project is led by Vinhomes, the largest real estate developer in Vietnam. This township development covering 277ha in the outskirts of Ho Chi Minh City consists of essential city needs including homes, offices, sports facilities, retail, schools, hospitals and parks. The project aims to build a new residential community for more than 200,000 people.
Urban Development Group

The Urban Development Group is comprised of, and promotes the businesses of, the following three divisions: Urban Infrastructure, Urban Development and Asset Finance. Our Group’s mission is to meet social and environmental needs, such as urbanization and reducing our environmental footprint, while comprehensively fusing the expertise MC has accumulated in these sectors to promote large-scale and high value-added urban development projects in Japan and around the world.

The Urban Infrastructure Division focuses on the development and management of airports, railways, roads, water supplies and data centers.

The Urban Development Division focuses mainly on urban development projects in the ASEAN region, and is engaged in the development of industrial facilities, retail facilities and housing properties, primarily in Japan, North America and Asia. It also creates and manages real estate funds.

The Asset Finance Division offers a wide variety of financial services including leasing, installment sales and asset finance through Mitsubishi UFJ Lease & Finance Co., Ltd. and provides aircraft and automobile leasing services. The division also engages in private equity businesses focused on Japan, North America and the ASEAN region.

Urban Infrastructure Div.
- Water Business Dept.
- Transportation Infrastructure Dept.
- Global Infrastructure Dept.

Urban Development Div.
- Urban Development Dept.
- Asia Real Estate Development Dept.
- Real Estate Business Management Dept.

Asset Finance Div.
- Merchant Banking Dept.
- Leasing Business Dept.
- Aviation Business Dept.

Marunouchi Capital is a private equity investment management firm founded by MC and MUFG Bank, pursuing buyout investments targeting mid-large-cap companies mainly in Japan. Marunouchi Capital supports long-term growth by leveraging the MC Group’s extensive industrial expertise and industry network, as well as MUFG’s broad customer base.

Commercial Real Estate Development (Japan)
Mitsubishi Corporation Urban Development, Inc.
A general developer engaging in the development and management of income-generating property

A general real estate developer that is a wholly owned subsidiary of MC. The company develops, operates and creates value for income-generating properties including retail facilities, logistics centers and hotels.

Marunouchi Capital
Japan-Based Buyout Fund Targeting Mid/Large-Cap Companies in Japan

Marunouchi Capital is the asset management company for Marunouchi Capital. The company is an investment management organization that focuses on private equity and real estate investment trust management. The company has portfolios in the categories of the asset and industry, and is engaged in asset management and investment activities.

Condominium Development in Chennai
Toll-Road and Highway Operation (India)
Real Estate Development (India)

Water Business (United Arab Emirates)
Dubai Metro
Metito Holdings Limited
(Related to UAE)

In addition, the company has been engaged in the development of real estate projects in India, and is actively investing in the industrial and real estate sectors in the ASEAN region.

MC Digital Realty, Inc.
A data center operation joint venture with Digital Realty Trust

MC Digital Realty plans, develops and operates data centers in Japan. Established on a 50/50 basis between MC and Digital Realty Trust, a leading global provider of data centers, the company not only operates existing data centers but also develops and manages new data centers that meet global standards.

Data Center Operation (Japan)
MC Digital Realty, Inc.
A data center operation joint venture with Digital Realty Trust

MC Digital Realty, Inc. operates data centers in Japan. The company plans, develops and operates data centers in Japan. The company not only operates existing data centers but also develops and manages new data centers that meet global standards.

MC Digital Realty plans, develops and operates data centers in Japan. Established on a 50/50 basis between MC and Digital Realty Trust, a leading global provider of data centers, the company not only operates existing data centers but also develops and manages new data centers that meet global standards.

Fukuoka International Airport Co., Ltd.
Operator of Fukuoka Airport

Fukuoka International Airport Co., Ltd. is a joint venture between Fukuoka Airport Holdings, Nishi-Nippon Railroad, MC (Changi Airports International), Kyushu Electric Power and Fukuoka Prefecture. The company carries out the airport’s daily operations (except activities such as air traffic control) including the expansion, maintenance, management and improvement of airport facilities such as the airport terminal building and runways.
MC regards its corporate philosophy, the Three Corporate Principles, as the cornerstone of all of its activities. With this in mind, MC has laid out the purpose and ideals of its activities in the Corporate Standards of Conduct, along with upholding the importance of consideration for the global environment and respect for human rights in the Environmental Charter and Social Charter. These concepts are guiding MC forward as it pushes ahead with its business activities.

Midterm Corporate Strategy 2021 also re-emphasizes the need to simultaneously generate economic, societal and environmental value in order to achieve growth for the MC Group through its business management model.

Specifically, MC will strive to create businesses that generate value for society by addressing key sustainability issues through its business activities, thereby ensuring sustainable growth for the company. At the same time, MC will also strive to further enrich society through its philanthropic activities.

**Key Sustainability Issues (Materiality)**

Simultaneous generation of economic, societal and environmental value is essential for the MC Group’s growth. From this perspective, in 2016 MC identified a set of Key Sustainability Issues (Materiality) as mileposts for proactively realizing the simultaneous generation of triple-value growth (including in financial terms) for the MC Group.

We believe that our measures to address the Key Sustainability Issues will also help to achieve the Sustainable Development Goals (SDGs)* related to each key issue. MC recognizes the role that companies are expected to play in order to achieve the SDGs. With this in mind, MC will make every effort to help make progress on the Goals.

*The SDGs are a set of 17 global goals adopted at the UN summit held in September 2015 as the core of “The 2030 Agenda for Sustainable Development.”

**Promotion Framework**

**Sustainability & CSR Committee and Investment Committee**

The Sustainability & CSR Committee, which is chaired by the Corporate Functional Officer (in charge of corporate sustainability & CSR) and mainly attended by the Executive Vice Presidents, discusses MC’s basic policies regarding sustainability and CSR in general, among other matters. Moreover, the Investment Committee reviews and makes decisions on individual loan and investment proposals from a comprehensive perspective, considering not only economic aspects but also environmental and social aspects.

**Sustainability Advisory Committee**

MC has established the Sustainability Advisory Committee, which is comprised of six external experts who represent MC’s diverse stakeholder groups including NGOs, international agencies, ESG investors and academia. Through this committee, we have established a system in which we actively incorporate the perspectives of external stakeholders and use them to inform our sustainability initiatives.
Philanthropic Activities

MC focuses on philanthropic activities in line with three overarching themes: “Realizing an Inclusive Society,” “Empowering the Next Generation” and “Conserving the Environment.” In addition, MC provides support for regions affected by natural disasters, including recovery efforts for the Great East Japan Earthquake. Our employees continue to actively participate in long-running programs that focus on contributing to the communities in which we operate on a global basis.

MC’s commitment to contributing to building prosperous, sustainable societies in the places where we operate worldwide is deeply embedded in our corporate culture based on our corporate philosophy, the Three Corporate Principles. MC established an office to oversee social and environmental affairs in 1973 in recognition that, as good corporate citizens, companies should actively pursue initiatives to contribute to society, and that the expense of those activities should be borne as part of the social cost of doing business before reaping any profits. Since then, MC has created and promoted numerous self-driven corporate philanthropy projects with the aim of bettering our global society.

1. Realizing an Inclusive Society

MC aims to help realize a society where everyone can play an active role. We are continuing our activities to contribute toward a world where everyone can respect each other and coexist regardless of background, physical condition or way of life.

Main Activities
- Friendship Camp for Mothers and Children (1974-)
- Museum and Art Gallery Program for People with Impairments (2005-)
- DREAM AS ONE. (2014-)
- Para-Sports Promotion Project in China (2015-), etc.

2. Empowering the Next Generation

MC will actively support education, research and capacity development in order to contribute to the growth and self-reliance of the next generation who will be responsible for tomorrow’s society.

Main Activities
- MC’s International Scholarship for Studies in Japan (1991-)
- MC International Scholarship (2000-)
- Mitsubishi Corporation Art Gate Program (2008-)
- MC Overseas Study Scholarship for High School Students (2019-), etc.

3. Conserving the Environment

MC is committed to environmental conservation efforts in order to pass on our irreplaceable Earth to future generations and to realize a prosperous society where people live in harmony with nature.

Main Activities
- Tropical Forest Regeneration Project (1990-)
- Global Coral Reef Conservation Project (2005-)
- Forest Conservation Project “Mitsubishi Corporation Thousand Year Forest” (2009-), etc.

Support for Natural Disasters

As a member of the communities in which we live and work, MC provides emergency support in the event of natural disasters and engages in recovery efforts in the affected areas according to their specific needs.

Main Activities
- Great East Japan Earthquake Relief and Recovery Support Activities (2011-)
- Donations for Emergency Disaster Relief
- Employee Volunteer Activities in Disaster-Stricken Areas

For more information on MC’s philanthropic activities, please visit our website.
Corporate Governance and Internal Control System

MC has made strengthening corporate governance on an ongoing basis an important management concern as the foundation for ensuring sound, transparent and efficient management. MC, based on the Audit & Supervisory Board Member System, is thus working to put in place a corporate governance system that is even more effective. This includes strengthening management supervision through such measures as appointing Outside Directors and Outside Audit & Supervisory Board Members (five Outside Directors and three Outside Audit & Supervisory Board Members) who satisfy the conditions for Independent Directors or Independent Audit & Supervisory Board Members, and establishing advisory bodies to the Board of Directors where the majority of members are Outside Directors and Outside Audit & Supervisory Board Members as well as other experts from outside the company (Governance, Nomination and Compensation Committee and International Advisory Committee). At the same time, MC uses the executive officer system for prompt and efficient decision-making and business execution.

Our efforts to improve and strengthen our internal control system are ongoing in order to increase corporate value through proper and efficient business operations in conformity with the law and our Articles of Incorporation. The internal control system covers compliance, financial reporting, internal auditing and monitoring, management and storage of information, risk management, efficient business execution, ensuring proper business in group management, and the Audit & Supervisory Board Members.

Governance, Nomination and Compensation Committee

Member Composition (as of July 1, 2020)
- Outside members (5):
  - Akihiko Nishiyama (Outside Director)
  - Akitaka Saiki (Outside Director)
  - Tsuneyoshi Tatsuoka (Outside Director)
  - Shunichi Miyanaga (Outside Director)
  - Sakie Akiyama (Outside Director)

- In-house members (3):
  - Ken Kobayashi* (Chairman of the Board)
  - Takehiko Kakuchi (Member of the Board, President & CEO)
  - Shuma Uchino (Full-time Audit & Supervisory Board Member)

International Advisory Committee

Member Composition (as of July 1, 2020)
- Overseas members (6):
  - Ambassador Richard Armitage (Former United States Deputy Secretary of State (U.S.A.))
  - Professor Joseph S. Nye (Harvard University Distinguished Service Professor (U.S.A.))
  - Ratan N Tata (Chairman, Tata Trusts (India))
  - George Yeo (Former CEO & Chairman, Unilever (Ireland))
  - Niall FitzGerald KBE (Former CEO & Chairman, Unilever (Ireland))
  - Jaime Augusto Zobel de Ayala II (Chairman and CEO, Ayala Corporation (the Philippines))

- Japanese members (5):
  - Ken Kobayashi* (Chairman of the Board)
  - Takehiko Kakuchi (Member of the Board, President & CEO)
  - Akira Murakoshi (Member of the Board, Executive Vice President)
  - Akitaka Saiki (Outside Director)
  - Tsuneyoshi Tatsuoka (Outside Director)
MC has established various internal regulations based on the Three Corporate Principles, MC’s guiding philosophy. These include the Corporate Standards of Conduct and the Code of Conduct. When engaging in business, officers and employees are obligated to make compliance their top priority. MC also introduced the post of Compliance Officer and appointed one to each Business Group. These officers are responsible for ensuring compliance in daily business operations.

All company officers and employees are required to take e-learning courses, which include case studies on the Code of Conduct. Following these courses, they must sign an agreement stating that they understand and will adhere to the rules at all times. These protocols are now being implemented at MC’s subsidiaries and affiliates on a global basis, as well. Additional steps that have been taken throughout the MC Group include holding Compliance Discussions to encourage personnel to discuss compliance issues in each workplace by using case studies (i.e. possible violations in view of the office’s operations) and seminars, as well as distributing Compliance Case Study Booklets to employees. These measures will ensure ongoing learning and development, not only by employees and officers at MC, but by those at MC’s subsidiaries and affiliates as well. As of fiscal year 2019, MC’s Chief Compliance Officer shall now not only serve as the chairperson of the Compliance Committee, but also as the chairperson of the Security Trade Control Committee and the Trade Procedures Control Committee.

MC’s actions are all based on this spirit of compliance; it remains an essential factor in raising consolidated corporate value and we remain committed to continuously upgrading and reinforcing our compliance initiatives.
### Financial Highlights

**Mitsubishi Corporation and Subsidiaries**

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<th>2018.3</th>
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<tbody>
<tr>
<td><strong>Revenues And Income [IFRS]</strong></td>
<td></td>
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<tr>
<td>Revenues</td>
<td>7,567.4</td>
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<td>Gross profit</td>
<td>1,886.6</td>
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</tr>
<tr>
<td>Net income attributable to owners of the Parent</td>
<td>560.2</td>
<td>590.7</td>
<td>535.4</td>
</tr>
<tr>
<td>Net income attributable to owners of the Parent per share (diluted) (yen)</td>
<td>352.44</td>
<td>371.55</td>
<td>347.71</td>
</tr>
<tr>
<td>ROE (%)</td>
<td>10.9</td>
<td>10.7</td>
<td>9.8</td>
</tr>
<tr>
<td>ROA (%)</td>
<td>3.5</td>
<td>3.6</td>
<td>3.0</td>
</tr>
<tr>
<td><strong>Dividends</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dividend per share (for the year, yen)</td>
<td>110</td>
<td>125</td>
<td>132</td>
</tr>
<tr>
<td>Payout ratio (%)</td>
<td>31</td>
<td>34</td>
<td>38</td>
</tr>
</tbody>
</table>

**Financial Position [IFRS]**

<table>
<thead>
<tr>
<th></th>
<th>2018.3</th>
<th>2019.3</th>
<th>2020.3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total assets</td>
<td>16,037.0</td>
<td>16,532.8</td>
<td>18,049.7</td>
</tr>
<tr>
<td>Equity attributable to owners of the Parent</td>
<td>5,332.4</td>
<td>5,696.2</td>
<td>5,227.4</td>
</tr>
<tr>
<td>Equity per share attributable to owners of the Parent (yen)</td>
<td>3,362.34</td>
<td>3,589.37</td>
<td>3,521.30</td>
</tr>
</tbody>
</table>

**Cash Flows**

<table>
<thead>
<tr>
<th></th>
<th>2018.3</th>
<th>2019.3</th>
<th>2020.3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating cash flows</td>
<td>742.5</td>
<td>652.7</td>
<td>849.7</td>
</tr>
<tr>
<td>Investing cash flows</td>
<td>(317.6)</td>
<td>(273.7)</td>
<td>(500.7)</td>
</tr>
<tr>
<td>Free cash flows</td>
<td>424.9</td>
<td>379.0</td>
<td>349.0</td>
</tr>
</tbody>
</table>

**Segment Information** (Year Ended March 31, 2020) [IFRS]

<table>
<thead>
<tr>
<th>Segment</th>
<th>Natural Gas Group</th>
<th>Industrial Materials Group</th>
<th>Petroleum &amp; Chemicals Group</th>
<th>Mineral Resources Group</th>
<th>Industrial Infrastructure Group</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income (Net loss)</td>
<td>70.3 billion</td>
<td>26.1 billion</td>
<td>(12.0 billion)</td>
<td>212.3 billion</td>
<td>41.4 billion</td>
</tr>
<tr>
<td>Total assets</td>
<td>1,519.8 billion</td>
<td>1,274.0 billion</td>
<td>892.8 billion</td>
<td>3,005.7 billion</td>
<td>1,184.6 billion</td>
</tr>
<tr>
<td>No. of employees</td>
<td>812</td>
<td>10,852</td>
<td>4,559</td>
<td>827</td>
<td>9,609</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Segment</th>
<th>Automotive &amp; Mobility Group</th>
<th>Food Industry Group</th>
<th>Consumer Industry Group</th>
<th>Power Solution Group</th>
<th>Urban Development Group</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income (Net loss)</td>
<td>19.6 billion</td>
<td>53.2 billion</td>
<td>22.7 billion</td>
<td>51.5 billion</td>
<td>34.3 billion</td>
</tr>
<tr>
<td>Total assets</td>
<td>1,511.1 billion</td>
<td>1,599.2 billion</td>
<td>4,130.9 billion</td>
<td>1,638.8 billion</td>
<td>901.0 billion</td>
</tr>
<tr>
<td>No. of employees</td>
<td>6,557</td>
<td>24,443</td>
<td>20,197</td>
<td>4,268</td>
<td>762</td>
</tr>
</tbody>
</table>

*Net income (Net loss) denotes net income (net loss) attributable to owners of the Parent.
Revenues

Gross Profit

Net Income and ROE

Net Income Per Share (Diluted)

Total Assets and Equity

Dividend Per Share and Payout Ratio

Cash Flows

*Net Income denotes net income attributable to owners of the Parent.
*Equity denotes equity attributable to owners of the Parent.
Management (As of July 1, 2020)

Members of the Board

Ken Kobayashi  Chairman of the Board
Takehiko Kakiuchi*  President & CEO
Kazuyuki Masu*  Executive Vice President
Shinya Yoshida*  Executive Vice President
Akira Murakoshi  Executive Vice President
Masakazu Sakakida*  Executive Vice President

Akihiko Nishiyama**  Professor, Ritsumeikan University
Akitaka Saiki**  Chairman of the Board, Mitsubishi Heavy Industries, Ltd.
Tsuneyoshi Tatsuoka**  Founder, Saki Corporation
Shunichi Miyanaga**  Partner, ISHII LAW OFFICE
Sakie Akiyama**  Japan CPA, CEO, PARTNERS HOLDINGS, Co. Ltd.

* Indicates a Representative Director.
** Indicates an Outside Director as provided for in Article 2-15 of the Companies Act.
*** Indicates an Outside Audit & Supervisory Board Member as provided for in Article 2-16 of the Companies Act.

Audit & Supervisory Board Members

Shuma Uchino  Full-time Audit & Supervisory Board Member
Hajime Hirano  Full-time Audit & Supervisory Board Member
Yasuko Takayama***  Partner, ISHII LAW OFFICE
Rieko Sato***  Japan CPA, CEO, PARTNERS HOLDINGS, Co. Ltd.
Takeshi Nakao***

*** Indicates an Outside Audit & Supervisory Board Member as provided for in Article 2-16 of the Companies Act.
Executive Officers

President and Chief Executive Officer
Takehiko Kakiuchi*

Executive Vice Presidents
Kazuyuki Masu* Corporate Functional Officer, CDO
Takeshi Hagiwara Group CEO, Petroleum & Chemicals Group
Shinya Yoshida* Corporate Functional Officer, Business Development for Japan (Concurrently) General Manager, Kansai Branch
Yutaka Kyoya Group CEO, Consumer Industry Group
Iwao Toide Group CEO Automotive & Mobility Group
Akira Murakoshi* Corporate Functional Officer, CDO, Human Resources, Global Strategy
Masakazu Sakakida* Corporate Functional Officer, Corporate Communications, Corporate Sustainability & CSR, Corporate Administration, Legal (Concurrently) Chief Compliance Officer, Officer for Emergency Crisis Management Headquarters
Mitsumasa Icho Group CEO, Urban Development Group
Norikazu Tanaka Group CEO, Mineral Resources Group
Hidenori Takaoka President Mitsubishi Corporation (Americas) (Concurrently) General Manager, Corporate Management Support Office (Americas)
Kotaro Tsukamoto Group CEO, Industrial Materials Group
Katsuya Nakanishi Group CEO, Power Solution Group
Jun Nishizawa Group CEO, Natural Gas Group
Norio Saigusa Group CEO, Food Industry Group
Aichihiro Matsunaga Group CEO, Industrial Infrastructure Group
Yasuteru Hirai President Mitsubishi Corporation China Co., Ltd. (Concurrently) General Manager, Beijing Branch, Mitsubishi Corporation China Co., Ltd.

Senior Vice Presidents
Tsunehiko Yanagihara EVP, Mitsubishi Corporation (Americas) (Work location: Silicon Valley)
Nodoka Yamasaki Division CEO, Healthcare Div.
Tatsuo Nakamura Division CEO, Automotive Business Div.
Osamu Takeuchi General Manager, Healthcare Div.
Kazunori Nishio Division CEO, Retail Div.
Koji Kishimoto Division CEO, Food Sciences Div.
Eisuke Shiozaki Division CEO, Carbon Div.
Yoshinori Katayama Managing Director, Mitsubishi Corporation International (Europe) PLC.
Yoshifumi Hachiya General Manager, Business Investment Management Dept.
Hisashi Ishimaki General Manager, Automotive & Mobility Group CEO Office
Takuya Kuga Division COO, Urban Development Group CEO Office
Yasumasa Kashiwagi Division COO, Fresh Food Products Div.
Hiroki Haba Division CEO, Petroleum Div.
Yutaka Kashiwagi General Manager, Power Solution Group CEO Office
Keiichi Shiobara Division CEO, Mineral Resources Trading Div.
Takeshi Arakawa Division CEO, Consumer Products Div.
Shigeru Wakabayashi Division COO, Isuzu Business Div.
Koichi Seri Division CEO, Mineral Resources Investment Div.
Yasuhiro Kawakami Seconded to Cermag Group AS (Chair of the Board)
Kenji Ota General Manager, Headquarters for the Middle East

Kozo Nouchi General Manager, Corporate Accounting Dept.
Masaru Saito Division CEO, North America Div.
Koji Ota Division CEO, Plant Engineering Div.
Makoto Okawara General Manager, Finance Dept.
Kiyotaka Kikuchi General Manager, Consumer Industry Group CEO Office
Naoshi Ogikubo Division CEO, Urban Development Div.
Yoshiyuki Nojima General Manager, Legal Dept.
Akihiko Takada Division CEO, Asia-Pacific Div.
Tetsuo Kawate General Manager, Global Human Resources Dept.
Kyoya Kondo Division CEO, Mobility Business Div.
Ko Imamura Division CEO, Performance Materials Div.
Sadahiko Haneji Seconded to Mitsubishi Development Pty Ltd (Managing Director & CEO)

* Represents Members of the Board

Corporate Data (As of March 31, 2020)

Company Name
Mitsubishi Corporation

Date Established
July 1, 1954 (Date Registered: April 1, 1950)

Capital
¥204,446,667,326

Shares Of Common Stock Issued
1,590,076,851

Listed On The Following Stock Exchanges
Tokyo

Head Office
Mitsubishi Shoji Building
3-1, Marunouchi 2-chome, Chiyoda-ku, Tokyo, 100-8086, Japan*
*Registered Office of our company
Marunouchi Park Building
6-1, Marunouchi 2-chome, Chiyoda-ku, Tokyo, 100-8086, Japan

Number Of Employees
Parent company: 5,882
Parent company and all of its consolidated subsidiaries: 86,098
*The number of employees does not include individuals seconded from other companies and includes individuals seconded from other companies.

Mitsubishi Corporation Website
For more details about Mitsubishi Corporation’s business, sustainability and CSR activities, investor relations and career information, please visit our website.

MC Library
This page contains additional resources, including our corporate profile video, an outline of our history, an overview of our social contribution activities and examples of company ads.