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 Solution, 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 – The 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.”

2020s
2021 Formulated “Roadmap to a Carbon Neutral Society.”

2010 Announced “Midterm Corporate Strategy 2012” which sought to strengthen the company’s management platform based on the diversification of business models.
MC has developed a global network to drive its next phase of major growth by continuously improving its ability to respond to change while also encouraging collaboration through the efficient and effective allocation of roles between the Head Office, MC offices and subsidiaries, and group companies.

The MC Group operates in a rapidly evolving business environment, both in Japan and around the world, with heightening geopolitical risks and an increasingly borderless global society and market.

In response to these swift and complex changes, and in order to accelerate the implementation of its business management model, MC leverages its global network, which includes approximately 1,700 group companies in 90 countries and regions worldwide, to gather and communicate relevant, real-time business intelligence. This enhanced global network is used to identify potential sources of growth and new business opportunities, as well as to bolster risk management practices and ultimately support the expansion of the MC Group.

MC has long contributed to the development of societies and economies by working with its customers and partners all over the world to develop a wide range of businesses that it could not have realized on its own. These positive relationships are built upon day by day as irreplaceable assets spanning the past, present and future.

In this manner, the MC Group aims to maximize its corporate value by enhancing its global network and by fully leveraging its collective abilities, including its solid relationships with customers and partners around the world.

### Location of MC Operations

- **North America**
  - New York
  - Seattle
  - Silicon Valley
  - Los Angeles
  - Houston
  - Washington, D.C.
  - Boston
  - Vancouver
  - Toronto
  - Mexico City

- **Europe**
  - London
  - Madrid
  - Paris
  - Amsterdam
  - Düsseldorf
  - Milan
  - Oslo
  - Prague
  - Stockholm

- **Latin America & the Caribbean**
  - Panama City
  - Quito
  - Lima
  - Bogotá
  - Santiago
  - Caracas
  - Buenos Aires
  - São Paulo
  - Rio de Janeiro

- **Africa**
  - Johannesburg
  - Dakar
  - Casablanca
  - Abidjan
  - Algiers
  - Lagos
  - Tunis
  - Nairobi

- **Middle East**
  - Dubai
  - Cairo
  - Amman
  - Riyadh
  - Al Khobar
  - Basra
  - Doha
  - Abu Dhabi
  - Muscat
  - Kuwait
  - Tehran

- **East Asia**
  - Ulaanbaatar
  - Beijing
  - Guangzhou
  - Shenzhen
  - Wuhan

- **Asia**
  - Xiamen
  - Qingdao
  - Shanghai
  - Dalian
  - Chengdu
  - Hong Kong
  - Taipei
  - Seoul

- **Oceania**
  - Melbourne
  - Sydney
  - Perth
  - Auckland

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- **Asia**
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  - Qingdao
  - Shanghai
  - Dalian
  - Chengdu
  - Hong Kong
  - Taipei
  - Seoul

- **Oceania**
  - Melbourne
  - Sydney
  - Perth
  - Auckland
Number of MC offices and subsidiaries in Japan: 9
Number of MC offices and subsidiaries overseas: 112

* 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 at December 31, 2021. Including affiliates for which subsidiaries implement consolidated accounting procedures, as well as MC’s regional subsidiaries which implement consolidated accounting procedures.

* MC’s regional subsidiaries are included in the number of MC offices and subsidiaries on the map.

Number of group companies: 1,707
(1,243 consolidated subsidiaries and 444 equity-method affiliates)
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.
Roadmap to a Carbon Neutral Society (Announced in October 2021)

There is an urgent need for decarbonization initiatives in response to global climate change. The MC Group will continue to fulfill its responsibility as an active player in industries including resources and energy by continuing to provide a stable supply of energy, such as natural gas, while working to achieve a carbon neutral society.

**Greenhouse Gas Reduction Targets**

**Halve by FY2030, Net Zero by 2050**

(FY2020 baseline)

- **By FY2030**
  - Approx. 2 trillion yen of EX-related investment
  - Energy Transformation

**Integrated EX/DX initiatives to “Create a New Future”**

### Greenhouse Gas Reduction Targets

**Halve by FY2030**

We will utilize every means available, aiming to reduce total emissions to a level consistent with the Paris Agreement, including by replacing assets and by switching operations to renewable energy and alternative fuels.

![Diagram of Greenhouse Gas Reduction Targets](image)

- **Portfolio Replacement**
  - Divestment of thermal power and other assets

- **Procurement of Renewable Energy**
  - For mines, production facilities and distribution networks

- **Impact of Energy Savings / DX**
  - Systems to support energy savings, virtual power plants
  - Supply chain optimization

- **Fuel Switching, etc.**
  - Hydrogen and ammonia co-firing in thermal power plants

**Net Zero by 2050**

We aim to achieve a Paris-aligned target of net zero by 2050 by leveraging our collective capabilities to drive industrial transformation, as well as by embracing new technologies and innovation.

![Diagram of Industry Transformation](image)

- **Industry Transformation**
  - New Technologies and Innovations

- **Portfolio Replacement**
  - Divestment of thermal power and other assets

- **Procurement of Renewable Energy**
  - For mines, production facilities and distribution networks

- **Impact of Energy Savings / DX**
  - Systems to support energy savings, virtual power plants
  - Supply chain optimization

- **Fuel Switching, etc.**
  - Hydrogen and ammonia co-firing in thermal power plants

### Table: Greenhouse Gas Emission Targets

<table>
<thead>
<tr>
<th>FY2020 (baseline)</th>
<th>FY2030 Target</th>
<th>2050 Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>25.30 MMTCO₂e*¹</td>
<td>Halved</td>
<td>Net Zero *³</td>
</tr>
</tbody>
</table>

*¹ The above figures represent the Scope 1 and Scope 2 emissions of MC and its consolidated companies, including affiliates, based on the equity share approach (for details, refer to [https://mitsubishicorp.disclosure.site/en/themes/113#917](https://mitsubishicorp.disclosure.site/en/themes/113#917)).

*² FY2020 is set as the new baseline, as it provides the most accurate affiliate data that was previously unavailable, e.g. Scope 2 market-based method emissions.

*³ The data are currently under detailed examination and may be subject to minor revisions.

*¹ The specific reduction plan and measures for the GHG emissions reduction targets will be adjusted as required in line with progress of technological developments, economic viability and policy/institutional support.

*³ Any residual emissions, after reduction efforts have been made, will be neutralized using internationally-accepted offsetting methods including carbon removal.
Key Priorities for the Future: Our Approach

While fulfilling our responsibility as a reliable supplier of energy, we will pursue global initiatives to double renewable power capacity and create next-generation energy supply chains. We will invest approximately 2 trillion yen by FY2030, in areas including renewable energy, copper, natural gas, hydrogen and ammonia, while continuing to maintain a sound balance sheet.

In our approach to DX, we will achieve energy savings and waste reduction through supply chain optimization while simultaneously enhancing industry competitiveness. We will also aim to provide optimized integrated services that are tailored to the lifestyles and life stages of individuals and households, by connecting data from various domains.

Integrated EX/DX Initiatives to “Create a New Future”

We will enable a highly productive society by combining our diverse business knowledge with digital technologies to enhance industry competitiveness. We will also grow together with local communities by working with regional partners to create self-sustained, decentralized communities.
CIMA ENERGY, LP
Oil and Gas Marketing (USA)

LNG Canada
(Canada)

Garraf
Crude Oil Production (Iraq)

North West Shelf (NWS)
(Australia)

Diamond Gas International
LNG Sales (Singapore)

Brunei LNG
(Brunei)

Wheatstone LNG
(Australia)

Malaysia LNG
(Malaysia)

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 is handled by MC, started commercial operations in August 2019. Supply from Cameron LNG supplements LNG sources in Southeast Asia and the Middle East, contributing towards stable energy supplies.

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.

MC, in partnership with Ovintiv, is actively engaged in shale gas development at a premier unconventional resource play in Montney, an area well recognized for its massive remaining resources and cost competitiveness. MC will export the gas produced at Montney to markets in East Asia including Japan, through the LNG Canada project in which MC also participates, in addition to marketing the gas locally in North America.
Natural Gas Group

The Natural Gas Group develops its energy business towards achieving a carbon neutral society while fulfilling its responsibility as a stable energy supplier. With its comparatively lower environmental impact, natural gas/LNG is a key energy source in the transition period to a carbon neutral society; as a replacement for coal and oil, as a balancing source for renewable intermittency and as a feedstock for next generation fuels.

From our LNG facilities in North America, Southeast Asia, Australia, Russia and other regions around the globe, MC provides a stable supply of energy and helps to address environmental challenges such as climate change and air pollution. In addition to expanding our presence across the LNG value chain, we are also taking on new challenges such as opening up new markets in emerging countries and related activities through our subsidiary in Singapore.

Furthermore, in an aim to secure supplies of cleaner energy to meet the evolving needs of customers and as part of our efforts to achieve a carbon neutral society, we are also focusing our attention on developing hydrogen from natural gas/LNG, as well as on carbon capture, utilization and storage (CCUS) technologies and carbon credits, all of which are expected to be promising methods for reducing emissions.

Asia-Pacific Div.
- Brunei Natural Gas Dept.
- Malaysia Natural Gas Dept.
- Indonesia Natural Gas Dept.
- Australia Natural Gas Dept.
- Middle East/Africa Business Office
  Natural gas, liquefied natural gas (LNG)

North America Div.
- Strategy Planning and Investment Management Office
  Natural gas, liquefied natural gas (LNG)

New LNG Ventures & Marketing Div.
- Business Development Dept.
- Delivery Operations Management Dept.
- Global Marketing Office
  Natural gas, liquefied natural gas (LNG)

The Donggi-Senoro (DSLNG) Project is the world’s first LNG project to be undertaken exclusively by Asian companies, and without the involvement of major oil and gas companies. Companies from Japan, Indonesia and South Korea are taking part in the project. As the largest shareholder, MC has taken on a leading role in this project, from which production and sales of LNG and associated condensate have been underway since 2015.
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 investment in the automotive & mobility, construction and infrastructure sectors. We handle a wide variety of materials such as cement & ready-mix concrete, silica sand, carbon, PVC & chemical products as well as steel products.

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

Furthermore, with the aim of reducing emissions in the materials sector, we are working on carbon capture, utilization and storage (CCUS) using concrete etc.

Construction Materials Dept. Cement & ready-mix concrete
Ceramic Minerals Dept. Silica sand
 Needle coke, graphite electrodes, coal tar, petroleum coke for fuel, carbon blocks, PVC, plastic compounds, plastic additives, hydrogen peroxide, etc.
Steel Products Div. Steel plates and sheets, structural steel, line pipes, oil country tubular goods, wire rods, specialty steel, etc.

Metal One Corporation
Leading Company in Steel Products Value Chain

Metal One Corporation (Metal One), established in 2003, is a company jointly owned by MC and Nissho Iwai Corporation (now Sojitz Corporation). With over 140 subsidiaries and affiliated companies around the world, Metal One has forged a value chain connecting steel manufacturers and customers by providing integrated services including distribution, inventory, processing and manufacturing, as well as sales of steel products.

Seiyu Cokes Kogyo Co., Ltd.
Storage and Logistics for Petroleum Coke (Japan)
Nippon Electrode Co., Ltd.
Manufacturing and Sales of Various Carbon Products (Japan)
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)
CGCL
Manufacturing of Methanol (Trinidad and Tobago)

MC Plastic Trading de Mexico
Sales of Industrial Resins and PVC (Mexico)

Mitsubishi Shoji Chemical Corp.
Marketing of Solvents, Paints, Coating Resins, Silicones (Japan)

SPDC Ltd.
Sale of Petrochemical Products (Japan)

Mitsubishi Corporation Plastics Ltd.
Marketing of Synthetic Raw Materials & Plastics (Japan)

KIBIKASEI Co., Ltd.
Marketing of Synthetic Raw Materials & Plastics (Japan)

MC Ferticom Co., Ltd.
Manufacturing of Fertilizers (Japan)

Mitsubishi Shoji Agri-Service Corporation
Marketing of Fertilizer (Japan)

Onahama Petroleum Co., Ltd.
Petroleum Distribution Terminal (Japan)

Showa Yokkaichi Sekiyu Co., Ltd.
Petroleum Refining (Japan)

Kanokawa Terminal Co., Ltd.
Petroleum Distribution Terminal (Japan)

Namikata Terminal Co., Ltd.
LPG Logistics and Reserve Terminal (Japan)

Car Frontier Co., Ltd.
Car maintenance E-Commerce/network business (Japan)

BEAD Inc.
Tire E-Commerce business (Japan)

Petro-Diamond Inc.
Sale of Petroleum Products (USA)

IVICT Europe GmbH
Chemicals Business (Germany)

IVICT Singapore Pte. Ltd.
Chemicals Business (Singapore)

IVICT (Guangzhou) Co., Ltd.
Chemicals Business (China)

IVICT (Shanghai) Co., Ltd.
Chemicals Business (China)

IVICT (Thailand) Company Limited
Chemicals Business (Thailand)

Thai Shinkong Industry Corporation Ltd.
Manufacturing of Recycled PET Resins (Thailand)

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.

SHARQ was established in 1981 by SPDC Ltd. (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.
Oil Product Sales Business (Japan)
Mitsubishi Corporation Energy Co., Ltd.
Providing a Stable Supply of Oil

Mitsubishi Corporation Energy (MCE) was established on October 1, 2015 with the objective of bringing together the management resources for Japan-based petroleum product sales who were previously dispersed between Mitsubishi Corporation, Mitsubishi Shoji Sekiyu Co., Ltd. and MC Energy, Inc. into a single integrated company. While providing a stable supply of petroleum products such as gasoline, kerosene, gas oil, fuel oil and asphalt, MCE is also promoting new businesses utilizing its networks, including e-commerce businesses through its subsidiary, Car Frontier.

Petroleum & Chemicals Solution Group

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

We are dedicated to strengthening our core businesses as well as developing new and highly adaptive business models. Furthermore, through initiatives such as the promotion of the fuel ammonia business and the recycled PET/eco-friendly materials manufacturing business, we aim to realize a sustainable society.

- LPG Office
- New Power Generation Fuels Business Dept.
- New Transportation Fuels Business Dept.
- Refinery Business Dept.
- Crude oil, petroleum products, LPG, wood pellets, fuel ammonia, biodiesel

- Agriculture Solution Office
- Petrochemicals Business Dept.
- Ecological Materials Business Dept.
- Basic Chemicals Business Dept.
- Raw materials for fertilizers, fertilizer products, olefins, polyolefins, polyester raw materials, plastics, paint/coating materials, industrial salt, chlorine products, methanol, ethanol

Global Marketing Div.
- Basic Petrochemicals Marketing Dept.
- Refinery Chemicals Marketing Dept.
- Chlor-Alkali Marketing Dept.
- Alcohol & C1 Chemicals Marketing Dept.
- Naphtha, olefins, polyolefins, aromatics, polyester raw materials, plastics, urethane raw materials, paint/coating materials, industrial salt, caustic soda, raw materials for PVC (polyvinyl chloride), chlorine products, methanol, ethanol, ammonia

Plastic Food Containers (Japan)
Chuo Kagaku Co., Ltd.
R&D of Food Packaging Containers

Chuo Kagaku was founded as a result of the successful development of plastic bottles for soy sauce and other sauces 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.
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.

Established in 1971, Triland Metals offers digital hedging solutions for industrial metals users across the globe, seeking to manage price risk volatility. The company offers its customers a proprietary online trading platform alongside a wide range of related services. Its function and customer base are complementing and adding value to MC’s mineral resources trading business.

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.

Quellaveco is one of the world’s largest new copper deposits, with high cost competitiveness and containing approximately 7.5 million tonnes (copper content) of copper ore reserves. Development of the project commenced in August 2018, with the estimated first copper production in 2022.

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 370 kilotonnes of copper per annum.
The Mineral Resources Group is engaged in trading, business development and investment for a variety of 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.

We aim to maximize our business value by accurately assessing customer needs in each segment and operating businesses that adapt to the growing global market, while also looking ahead to societal trends such as decarbonization, electrification and the shift to a circular economy.

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.
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 innovation, digitization, transformation of industrial structures and reduction of environmental impacts. 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.

Plant Engineering Div.
- Engineering Business Dept.
- Infrastructure Solution Dept.
- Chiyoda Turnaround & Growth Management Office
- Infrastructure EPC Management Office

FPSO*, LNG liquefaction plants, energy infrastructure such as LNG receiving and vaporization facilities, industrial plants involved in international power, chemicals, ironmaking, nonferrous and other businesses, industry-related infrastructure such as airports, ports and transportation systems, plant machinery such as compressors, etc.

Industrial Machinery Div.
- Operation & Solutions Dept.
- Construction Solution Dept.

Distribution business for industrial machinery such as machine tools, agricultural machinery, and elevators, facility management business, and construction solutions business including construction machinery rentals.

Ship & Aerospace Div.
- Ship Dept.
- Defense and Aerospace Dept.

Marine vessels (bulk carriers, tankers, container ships, LNG/LPG carriers, etc.), marine machinery, satellite imagery, aircrafts and aircraft engines, defense-related equipment, etc.

*N Floating Production, Storage & Offloading System
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 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, and even the Middle East.

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 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, and even the Middle East.

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.
Automotive & Mobility Group

The Automotive & Mobility Group has developed a global value chain spanning the production, sales, distribution, financing and after-sales services of passenger and commercial vehicles, with a focus on the ASEAN region.

To date, we have developed our business in tandem with the expansion of Japanese car manufacturers into overseas markets, and one of our missions, particularly in the field of sales, has been to grasp highly-localized customer needs and reflect them in product specifications, quality improvements and after-sales services to enhance product appeal and brand loyalty.

We are also seizing opportunities around the shifts towards digitization and CASE (Connected, Autonomous, Shared/Service and Electric), strengthening our businesses anchored on long-developed functions and extensive local networks, as well as addressing societal needs by spearheading new mobility service solutions to support the efficient movement of passengers and cargo.

In addition, we aim to contribute to the realization of a low-carbon, sustainable, and energy-efficient society through the proliferation of eco-friendly electric vehicles.

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 (finished 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 (finished vehicles, assembly and spare parts)

Mobility Business Div.

- Mobility Service Dept.
- Automotive Retail Service Dept.

Mobility service business/ Retail service business

Business in Vietnam

Developing Automobile Production & Sales

In 1994, Mitsubishi Motors Vietnam (MMV), initially founded by Mitsubishi Corporation, Mitsubishi Motors Corporation, and other local partners, was established as one of the first four authorized automotive manufacturers in the country. For more than a quarter of a century, MMV has developed its automobile production and sales business, and in the past the company used to handle Mitsubishi Fuso Truck & Bus Corporation products. MMV centralized its resources to Mitsubishi Motors business in 2016 and has welcomed additional capital from both Mitsubishi Motors Corporation and Mitsubishi Corporation in 2016. Now, Vietnam stands as one of the core markets for the Mitsubishi brand. In recent years, supported by economic and motorization growth, MMV is seeking to expand its sales and profits with its newly introduced locally assembled models.

Business in Australia

Distribution of Automobiles

ISUZU UTE Australia (IUA) was established in 2008 and began sales of Isuzu pickup trucks and SUVs in Australia. Since its establishment, IUA has steadily expanded sales by implementing marketing strategies geared toward the needs of the Australian market and achieved a cumulative sales volume of 200,000 vehicles at the end of February 2021. IUA will strive to further enhance the Isuzu brand while working to accelerate the business by expanding the sales of its all-new pickup truck launched in September 2020, as well as other products.

On-demand Bus Operation

Supporting the Introduction and Operation of On-demand Bus Services

Next Mobility Co., Ltd. was established in 2019 as a joint venture with Nishi-Nippon Railroad Co., Ltd. The company operates its AI-controlled on-demand bus service “Knowroute” while providing local public transportation solutions for transportation operators and municipalities throughout Japan. In 2019, Spare Technology Solutions Inc. was established as a joint venture with Spare Labs Inc. in Canada. The company helps implement on-demand bus systems in a wide range of fields including public transportation. Through these two companies, we strive to resolve mobility-related issues for transportation operators and local communities.

Business in Thailand

Mitsubishi Motors Malaysia SDN. BHD.

Distribution of Automobiles (Malaysia)

Multi-brand automotive spare parts e-commerce and distribution (Brand Name: Tokoparts)

Production & Sales of Automobiles (China)

Motorization growth, MMV is seeking to expand its sales and profits. Now, Vietnam stands as one of the core markets for the Mitsubishi Motors brand. In recent years, supported by economic and motorization growth, MMV is seeking to expand its sales and profits with its newly introduced locally assembled models.
Indiana Packers Corporation
A Leading US Pork & Processed Products Manufacturer
Located in the Midwest, in the state of Indiana, Indiana Packers Corporation is a company that slaughters hogs and processes pork. The company produces pork and bacon using the latest equipment under strict sanitary control and sells the products mainly to the US and Japanese markets.

Agrex do Brasil S.A.
A Brazilian Office that Procurues Grains
Based in Brazil, one of the world’s leading producers of foodstuffs, Agrex do Brasil is involved in the procurement and sales of grains such as soybeans and corn, as well as sales of agricultural inputs (including fertilizer, chemicals, and seeds) and grain production. After taking part in management in 2012, MC wholly subsidizes this company in 2019.

Agricultural Materials, Grains & Oilseeds (Brazil)
Agrex do Brasil S.A.

SH Foods Inc.
Rice Crackers (USA)

Mitsubishi International Food Ingredients, Inc.
Food Science (USA)

TH Foods Inc.
Rice Crackers (USA)

Sesaco Corporation
Sesame (USA)

TH Foods Inc.
Rice Crackers (USA)

Agrex Inc.
Grains & Oilseeds (USA)

Mitsubishi International Food Ingredients, Inc.
Food Science (USA)

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.

Livestock Feed, Grains & Oilseeds (Australia)
Livestock Feed, Grains & Oilseeds (Australia)

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 its key stakeholders. MC concluded a business alliance agreement with Olam in 2015.

Shenyang Huamei Food Co., Ltd.
Grains & Oilseeds (China)

Agrex (Beijing) Co., Ltd.
Grains & Oilseeds (China)

Deccan Fine Chemicals (India) Ltd.
Agrochemicals (India)

Indo Nissin Foods
Instant Noodles (India)

Sesame (USA)
Sesaco Corporation

Asia Modified Starch Co., Ltd.
Tapioca Starch (Thailand)

Cermaq Group AS
Supplies Safe & Secure Farmed Salmon Worldwide
Cermaq is a leading salmon farming, processing and sales company, which 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 MG in 2014 and supplies sustainable safe and secure farmed salmon to consumers around the world.

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Livestock Feed (Japan)
IMS Produce Co., Ltd.

Sesame (USA)
Sesanco Corporation

Meat & Processed Meat Products (Japan)
Itoham Yonekyu Holdings Inc.

Meat & Processed Meat Products (Japan)
The Mitsuhashi Inc.

Meat & Processed Meat Products (Japan)
Dia Merchandise Co., Ltd.

Packaged Salad (Japan)
Dia Merchandise Co., Ltd.

Sugar Manufacturing (Japan)
Dai-Nippon Meiji Sugar Co., Ltd.

Coffee (Malaysia)
Dan Kaffe Malaysia Sdn. Bhd.

Olam International Limited
Global Food & Agri-business
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Livestock Feed, Grains & Oilseeds (Australia)
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IMS Produce Co., Ltd.

Sesame (USA)
Sesanco Corporation

Meat & Processed Meat Products (Japan)
Itoham Yonekyu Holdings Inc.

Meat & Processed Meat Products (Japan)
The Mitsuhashi Inc.

Meat & Processed Meat Products (Japan)
Dia Merchandise Co., Ltd.

Packaged Salad (Japan)
Dia Merchandise Co., Ltd.

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Dai-Nippon Meiji Sugar Co., Ltd.

Coffee (Malaysia)
Dan Kaffe Malaysia Sdn. Bhd.

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Global Food & Agri-business
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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.

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 products.

Our mission is to deliver a stable supply of goods and services that meet the needs of consumers and provide them with a quality of life that is both rich and full of variety. We are also actively working to provide solutions to an array of social issues across our supply chains. 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 are firmly committed to realizing a stable and sustainable supply model by laterally developing quality products and services in markets across the globe, creating new growth opportunities, flexibly responding to economic and industrial changes, and becoming an increasingly competitive player in the foods sector.

Food Industry Group

Food Sciences Div.
- Bio-Fine Chemicals Dept.
- Food Ingredients Dept.
- Pharmaceutical raw materials and intermediates, agrochemical raw materials, intermediates and products, cosmetic raw materials, food ingredients and formulas (food science products), health ingredients and products (health science products), starches and starched products
- Produce & Marine Products Div.
- Produce & Marine Products Dept.
- Marine products (tuna, salmon, trout, shrimp, etc.), processed seafood products, rice, fresh produce, etc.
- Global Consumer Products Dept.
- Processed foods, confectioneries, beverages, canned goods, instant noodles, seasonings, coffee, cocoa, confectionary ingredients, sesame seeds, edible nuts, spices, dried vegetables, oils and fats, oil and fat products and other daily necessities
- Livestock, Meat & Dairy Products Dept.
- Chicken, pork, beef, processed foods, cheese, dairy products, etc.

Food Resources Div.
- Grain, Oilseeds, and Feed Materials Dept.
- Grain, Oilseeds, and Feed Materials Dept.
- Sugar & Wheat Flour Dept.
- Corn, milo, wheat, barley, pearled barley, brown buckwheat, soybean, rapeseed, compound feed materials, wheat flour, sugar, etc.
- Produce & Marine Products Div.
- Produce & Marine Products Dept.
- Marine products (tuna, salmon, trout, shrimp, etc.), processed seafood products, rice, fresh produce, etc.
- Global Consumer Products Dept.
- Processed foods, confectioneries, beverages, canned goods, instant noodles, seasonings, coffee, cocoa, confectionary ingredients, sesame seeds, edible nuts, spices, dried vegetables, oils and fats, oil and fat products and other daily necessities
- Livestock, Meat & Dairy Products Dept.
- Chicken, pork, beef, processed foods, cheese, dairy products, etc.
By promising to deliver outstanding good taste and kindness to everyone and their local communities, Lawson aspires to become a convenience store that puts a smile on its customers’ faces and allows everyone to feel at ease. Lawson strives to quickly grasp the challenges faced by society and the increasingly diversifying needs of consumers to swiftly drive innovation and enhance its products and services.

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.
Consumer Industry Group

The Consumer Industry Group strives to optimize supply chains and generate new demand by integrating real and digital business models to gain an accurate understanding of the increasingly diversified and fragmented needs of consumers in sectors such as retail, apparel, SPA (Specialty store retailer of Private label Apparel), healthcare, tires, food distribution and logistics. At the same time, we are also working to address a wide variety of social and environmental challenges through our supply chains.

Retail Div.
- Consumer Marketing Dept.
  Retail business, point-based loyalty programs, payment-related services, data-driven marketing, digital advertising sales promotion, etc.

Apparel & S.P.A. Div.
- Apparel Dept.  S.P.A. Manufacturing Dept.
  Clothing, fashion accessories and houseware, footwear, marketing services, retail business, etc.

Healthcare Div.
- Healthcare Dept.
  Medical equipment, medical supplies, pharmaceuticals, solutions for medical institutions, long-term care equipment, apps for nursing care operators, food services for hospitals

Logistics & Food Distribution Div.
  Global contract logistics services, reinsurance business, food distribution (processed foods, chilled foods, confectionary, liquor), various packaging and container products, and new business development

Tire Dept.
- Manufacturing and sale of tires (wholesale and retail), intermediary trade and domestic trade of tires

Food Products Distribution Business (Japan)
Mitsubishi Shokuhin Co., Ltd.
Top Share of Japan’s Food Products Distribution Business
Mitsubishi Shokuhin’s core business is the global wholesale of processed, frozen and chilled foods, alcoholic beverages and confectionaries. This one-stop shop for Japan’s retailers and restaurateurs is revolutionizing foods distribution, enriching food culture and supporting diverse lifestyles.

Hospital Management Solutions, Medication & Medical Equipment (Japan)
MC Healthcare Holdings Ltd.
Serving as a Partner in Hospital Management to Support the Frontlines of Healthcare

Japan’s aging society and the consequent surge in medical costs are just a few of the many challenges that ought to be resolved in the country’s healthcare sector. MC Healthcare’s main business activities include goods management/procurement aid for items such as medical supplies, joint purchasing and comprehensive procurement/maintenance services for medical equipment. Through its activities, MC Healthcare helps to streamline healthcare facility operations on a daily basis so that frontline healthcare workers can spend more time caring for their patients. The company also imports and sells advanced medical equipment through MC Medical and Japan Medicalnext.

Apparel & Lifestyle/Fashion Accessories (Japan)
Mitsubishi Corporation Fashion Co., Ltd.
Fabless Manufacturer in the Field of Lifestyle

Mitsubishi Corporation Fashion strives to create a natural and sustainable society that is not only conscious about issues such as overproduction and mass disposal, but also delivers high-quality clothing and daily necessities to consumers around the globe by providing services that utilize sophisticated supply chains and digital technologies for all aspects of our lifestyles, ranging from clothing to fashion accessories, household goods, furniture and footwear.

Food Distribution Business (Japan)
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Top Share of Japan’s Food Products Distribution Business

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Top Share of Japan’s Food Products Distribution Business
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Established in 2009, DGA serves as a base for MC’s electric power businesses in Southeast Asia, Oceania and the Middle East. 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 March 2021, DGA holds approximately 1,690 MW of power generation assets on an equity basis.

Diamond Generating Corporation (DGC) (USA)
Developing Power Businesses in the Americas
DGC was founded in 1999 to oversee MC’s electric power businesses in the Americas, such as power generation, distributed power generation and energy trading. DGC focuses on developing and promoting renewable energy to help realize a decarbonized society, and as of late March 21, DGC holds approximately 3,500 MW of power generation assets on an equity basis.

South Staffordshire Plc (UK)
Developing waterworks business in the UK
South Staffordshire supplies water to 1.7 million people in the Birmingham suburbs and Cambridge regions of the UK. With more than 30 offices across the UK, it also operates customer service businesses as well as technology services business servicing other water supply and sewage companies, and other industrial customers across the UK.

N.V. Eneco (Netherlands)
Developing Integrated Energy Businesses in Europe
With a focus on the Netherlands, Belgium and Germany, Eneco is developing its power generation business, with renewable energy at its core, as well as its electricity / gas trading, electricity / gas retail and district heating supply businesses.

ElectroRoute Holdings Limited (Ireland)
Energy trading and service business in Europe and Japan
ElectroRoute engages in spot, futures, international and other forms of trade in the liberalized European energy market. The company functions as a comprehensive service provider, offering energy-trade support to power producers, consumers and retailers. ElectroRoute is also expanding its operations in Japan, where deregulation of the power market is progressing.

Umm Al Houl Power Company (Qatar)
Commencement of Gas-Fired Power Generation & Desalination Project in Qatar
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 three divisions and one office, namely the International Power Division, the Energy Service Solution Division, the Utility Retail Division and the Eneco* Office. We conduct a variety of initiatives including water businesses to meet diversifying utility needs, with a focus on our power solution value chain business which functions to “generate” renewable energy, “integrate” weather-dependent electricity (through a sophisticated balance of supply and demand), as well as “deliver” electricity and high added-value services to our customers.

Some of our main initiatives include our renewable energy business that contributes significantly to the decarbonization of society, new businesses in the electric power sector that utilize distributed solar and other forms of power generation, our lithium-ion battery business, which is essential for the proliferation of electric vehicles, and our energy storage business that utilizes those batteries.

By combining low-emission power sources, such as renewable energy, with digital technologies, we not only contribute to the stable supply of electricity, but also provide new added value services to customers, such as supply and demand adjustment. We are also conducting initiatives in the field of hydrogen, which is expected to play a role as next-generation fuel. Through these efforts, we aim to contribute to the realization of a sustainable low-carbon/ decarbonized society while raising our corporate value.

* Eneco is an integrated energy company based in the Netherlands.
**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 expertise and global business network.

**Urban Development Business in BSD City, Indonesia**

Indonesia’s first smart city development project based on the concept of Transit-Oriented Development (TOD)

We are working on a large-scale urban development project of over 100 hectares located in the outskirts of BSD City, Jakarta, in partnership with Sinar Mas Land, one of the largest real estate developers in Indonesia. This endeavor is being conducted through Mitbana, a joint venture established with a subsidiary of Temasek Holdings, a Singaporean government-affiliated investment company.
Urban Development Group

The Urban Development Group promotes businesses through three divisions: Urban Infrastructure, Urban Development and Asset Finance.

The Urban Infrastructure Division engages in the development and management of infrastructure projects including data centers, airports and roads. Through these businesses, we will help to address the challenges facing each region by supporting economic and societal development.

The Urban Development Division is engaged in the development of industrial facilities, retail facilities and residential properties in Japan, North America and Asia. We will also promote high value added urban development projects that offer convenience and environment friendliness, with a focus on the ASEAN region. In addition, we create and manage a number of real estate funds, through which we are engaged in environmental and energy conservation measures as well as efficiency improvements for energy use in our properties.

The Asset Finance Division offers a wide variety of financial services such as asset financing through Mitsubishi HC Capital Inc. and provides automobile leasing services. The division also engages in private equity businesses and infrastructure fund management.

Our Group’s mission is to address social and environmental needs, such as responding to increased urbanization and reducing our environmental footprint, while comprehensively fusing the expertise we have accumulated in these sectors to promote large-scale and high value-added urban development projects both in Japan and worldwide.
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 guide MC forward as it promotes its business activities.

Midterm Corporate Strategy 2021 further 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 generate value for society by addressing key sustainability issues through its business activities, thereby ensuring sustainable growth for the company.

**Sustainability**

**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**

In MC’s management framework, sustainability initiatives are overseen by the Member of the Board/Corporate Functional Officer in charge of Corporate Sustainability & CSR. The Corporate Sustainability & CSR Department plans and drafts related policies and measures. Following deliberations by the Sustainability & CSR Committee, which convenes approximately twice a year, items are put forward or reported to the Executive Committee and the Board of Directors. 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.

**Initiatives Incorporating Outside Perspectives**

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 and ESG investors. 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.
MC's corporate philosophy is enshrined in the Three Corporate Principles. Through corporate activities rooted in the principles of fairness and integrity, MC strives to continuously raise corporate value. MC believes that by helping to enrich society, both materially and spiritually, it will also meet the expectations of shareholders, customers and all other stakeholders.

In order to achieve these goals, MC recognizes strengthening corporate governance on an ongoing basis as its important subject concerning management since it is a foundation for ensuring sound, transparent, and efficient management. MC, based on the Audit & Supervisory Board 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 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 and other experts from outside MC. At the same time, MC uses the executive officer system, etc., 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.
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. They must also 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.
MC conducts CSR initiatives 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 CSR initiatives with the aim of bettering our global society.

For more information on MC’s CSR initiatives, please visit our website.

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### 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-)
- Support for Economically Disadvantaged Children (2020-), etc.

![Friendship Camp for Mothers and Children](image1)

![DREAM AS ONE. (support for parasports)](image2)

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### 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.

![MC International Scholarship](image3)

![Mitsubishi Corporation Art Gate Program](image4)

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### 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.

![Tropical Forest Regeneration Project](image5)

![Global Coral Reef Conservation Project](image6)

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**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 contributes to the recovery of 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

![Volunteer Activities](image7)

![Fukushima Winery Project](image8)
# Financial Highlights

**Mitsubishi Corporation and Subsidiaries**

**Financial Position [IFRS]**

<table>
<thead>
<tr>
<th></th>
<th>2019.3</th>
<th>2020.3</th>
<th>2021.3</th>
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<tbody>
<tr>
<td>Total assets</td>
<td>16,532.8</td>
<td>18,033.4</td>
<td>18,635.0</td>
</tr>
<tr>
<td>Equity attributable to owners of the Parent</td>
<td>5,696.2</td>
<td>5,227.4</td>
<td>5,613.6</td>
</tr>
<tr>
<td>Equity per share attributable to owners of the Parent (yen)</td>
<td>3,589.37</td>
<td>3,521.30</td>
<td>3,803.01</td>
</tr>
</tbody>
</table>

**Cash Flows**

<table>
<thead>
<tr>
<th></th>
<th>2019.3</th>
<th>2020.3</th>
<th>2021.3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating cash flows</td>
<td>652.7</td>
<td>849.7</td>
<td>1,017.6</td>
</tr>
<tr>
<td>Investing cash flows</td>
<td>(273.7)</td>
<td>(500.7)</td>
<td>(357.3)</td>
</tr>
<tr>
<td>Free cash flows</td>
<td>379.0</td>
<td>349.0</td>
<td>660.3</td>
</tr>
</tbody>
</table>

**Dividends**

<table>
<thead>
<tr>
<th></th>
<th>2019.3</th>
<th>2020.3</th>
<th>2021.3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dividend per share (for the year, yen)</td>
<td>125</td>
<td>132</td>
<td>134</td>
</tr>
<tr>
<td>Payout ratio (%)</td>
<td>34</td>
<td>38</td>
<td>115</td>
</tr>
</tbody>
</table>

**Segment Information (Year Ended March 31, 2021) [IFRS]**

<table>
<thead>
<tr>
<th></th>
<th>Natural Gas Group</th>
<th>Industrial Materials Group</th>
<th>Petroleum &amp; Chemicals Solution Group</th>
<th>Mineral Resources Group</th>
<th>Industrial Infrastructure Group</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income (Net loss)</td>
<td>21.2 billion</td>
<td>4.7 billion</td>
<td>26.2 billion</td>
<td>78.1 billion</td>
<td>21.2 billion</td>
</tr>
<tr>
<td>Total assets</td>
<td>1,579.9 billion</td>
<td>1,128.5 billion</td>
<td>947.5 billion</td>
<td>3,425.0 billion</td>
<td>1,090.2 billion</td>
</tr>
<tr>
<td>No. of employees</td>
<td>759</td>
<td>10,474</td>
<td>4,386</td>
<td>816</td>
<td>8,955</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></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>(28.1) billion</td>
<td>39.4 billion</td>
<td>(73.2) billion</td>
<td>42.3 billion</td>
<td>25.4 billion</td>
</tr>
<tr>
<td>Total assets</td>
<td>1,461.4 billion</td>
<td>1,730.8 billion</td>
<td>3,876.3 billion</td>
<td>1,815.0 billion</td>
<td>996.2 billion</td>
</tr>
<tr>
<td>No. of employees</td>
<td>6,581</td>
<td>23,561</td>
<td>18,796</td>
<td>4,451</td>
<td>651</td>
</tr>
</tbody>
</table>

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

*The provisional amounts as of March 31, 2020 have been retrospectively adjusted due to the completion of the initial accounting for business combination.
Net Income denotes net income attributable to owners of the Parent.
Equity denotes equity attributable to owners of the Parent.
The provisional amounts as of March 31, 2020 have been retrospectively adjusted due to the completion of the initial accounting for business combination.

<table>
<thead>
<tr>
<th>Revenues</th>
<th>Gross Profit</th>
<th>Net Income and ROE</th>
<th>Net Income Per Share (Diluted)</th>
</tr>
</thead>
<tbody>
<tr>
<td>(¥ billion)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>19.3</td>
<td>16,103.8</td>
<td>14,779.7</td>
<td>12,884.5</td>
</tr>
<tr>
<td>20.3</td>
<td>19.3</td>
<td>1,987.8</td>
<td>1,789.1</td>
</tr>
<tr>
<td>21.3</td>
<td>20.3</td>
<td>21.3</td>
<td>1,405.1</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total Assets and Equity</th>
</tr>
</thead>
<tbody>
<tr>
<td>(¥ billion)</td>
</tr>
<tr>
<td>19.3</td>
</tr>
<tr>
<td>20.3</td>
</tr>
<tr>
<td>21.3</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Dividend Per Share and Payout Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>(¥ billion)</td>
</tr>
<tr>
<td>19.3</td>
</tr>
<tr>
<td>20.3</td>
</tr>
<tr>
<td>21.3</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cash Flows</th>
</tr>
</thead>
<tbody>
<tr>
<td>(¥ billion)</td>
</tr>
<tr>
<td>19.3</td>
</tr>
<tr>
<td>20.3</td>
</tr>
<tr>
<td>21.3</td>
</tr>
</tbody>
</table>

*Net Income denotes net income attributable to owners of the Parent.
Equity denotes equity attributable to owners of the Parent.
The provisional amounts as of March 31, 2020 have been retrospectively adjusted due to the completion of the initial accounting for business combination.
Management (As of April 1, 2022)

Members of the Board

Ken Kobayashi
Member of the Board, Corporate Advisor

Takehiko Kakiuchi*
Chairman of the Board

Kazuyuki Masu
Member of the Board

Akira Murakoshi
Member of the Board

Yasuteru Hirai*
Member of the Board, Executive Vice President

Yutaka Kashiwagi*
Member of the Board, Executive Vice President

Akihiko Nishiyama**
Outside Director, Professor, Ritsumeikan University

Akitaka Saiki**
Outside Director

Tsuneyoshi Tatsuoka**
Outside Director

Shunichi Miyanaga**
Outside Director, Founder, Saki Corporation

Sakie Akiyama**
Outside Director, Founder, Saki Corporation

* Indicates a Representative Director.
** Indicates an Outside Director as provided for in Article 2-15 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***
Outside Audit & Supervisory Board Member, Partner, ISHII LAW OFFICE

Rieko Sato***
Outside Audit & Supervisory Board Member, Partner, ISHII LAW OFFICE

Takeshi Nakao***
Outside Audit & Supervisory Board Member, Japan CPA, CEO, PARTNERS HOLDINGS, Co. Ltd.

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

<table>
<thead>
<tr>
<th>Position</th>
<th>Name</th>
<th>Group</th>
<th>Division/Office</th>
</tr>
</thead>
<tbody>
<tr>
<td>President and</td>
<td>Takuya Kuga</td>
<td>Group CEO, Urban Development Group</td>
<td></td>
</tr>
<tr>
<td>Chief Executive Officer</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Katsuya Nakashishi</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Executive Vice Presidents</td>
<td>Shigeru Wakabayashi</td>
<td>Group CEO, Automotive &amp; Mobility Group</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Yuzo Nouchi</td>
<td>Corporate Functional Officer, CFO</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Koji Ota</td>
<td>Group CEO, Industrial Infrastructure Group (Concurrently) Division CEO, Plant Engineering Div.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Senior Vice Presidents</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Hiroki Haba</td>
<td>Division CEO, Next-Generation Fuels &amp; Petroleum Business Div.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Koichi Seri</td>
<td>Division CEO, Mineral Resources Trading Div.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Yasuhiro Kakawaki</td>
<td>Seconded to Germany Group AS (Chair of the Board)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Kenji Ota</td>
<td>General Manager, Headquarters for the Middle East</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Masaru Saito</td>
<td>General Manager, Natural Gas Group CEO Office (Concurrently) Division CEO, North America Div.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Makoto Okawara</td>
<td>General Manager, Finance Dept.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Naoshi Ogiibuko</td>
<td>General Manager, Urban Development Group CEO Office</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Yoshiyuki Nojima</td>
<td>General Manager, Corporate Administration Dept.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Akihiko Takada</td>
<td>Managing Director, Mitsubishi Corporation International (European) PLC. (Concurrently) General Manager, London Branch</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Tetsuo Kawate</td>
<td>General Manager, Global Human Resources Dept.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Yasuyuki Asakura</td>
<td>General Manager, Power Solution Group CEO Office</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Ko Imamura</td>
<td>Seconded to Metal One Corporation (President &amp; CEO)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Sadahiko Hanaji</td>
<td>Seconded to Mitsubishi Development Ltd (Managing Director &amp; CEO)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Tetsuya Shinohara</td>
<td>General Manager, Corporate Strategy &amp; Coordination Dept.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Shota Kondo</td>
<td>General Manager, Corporate Strategy &amp; Planning Dept.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Satoshi Koyama</td>
<td>Division CEO, Mineral Resources Investment Div. (Concurrently) General Manager, MDP Dept.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Toshiaki Maekawa</td>
<td>Division CEO, Automotive Business Div.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Hideyuki Hori</td>
<td>General Manager, Food Industry Group CEO Office</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Koji Ohno</td>
<td>Division CEO, Steel Products Div.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Akifumi Suzuki</td>
<td>Division CEO, Global Marketing Div.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Tetsu Funayama</td>
<td>Corporate Functional Officer, Business Development for Japan (Concurrently) General Manager, Kansai Branch</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Kazuaki Yamana</td>
<td>General Manager, Business Investment Management Dept.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Kenji Kobayashi</td>
<td>Division CEO, Asset Finance Div.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Juro Baba</td>
<td>Division CEO, Performance Materials Div.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Ryoosuke Tsuragai</td>
<td>Division CEO, Asia-Pacific Div.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Ken Yamaguchi</td>
<td>Division CEO, Food Sciences Div.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Satoshi Sato</td>
<td>Division CEO, Industrial Machinery Div.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Takehiro Fujimura</td>
<td>General Manager, Internal Audit Dept.</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Yuji Okafuji</td>
<td>Division CEO, Energy Service Solution Div.</td>
<td></td>
</tr>
</tbody>
</table>

* Represents Members of the Board

### Corporate Data (As of March 31, 2021)

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Mitsubishi Corporation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Date Established</td>
<td>July 1, 1954 (Date Registered: April 1, 1950)</td>
</tr>
<tr>
<td>Capital</td>
<td>¥204,446,667,326</td>
</tr>
<tr>
<td>Shares Of Common Stock Issued</td>
<td>1,485,723,351</td>
</tr>
<tr>
<td>Listed On The Following Stock Exchanges</td>
<td>Tokyo</td>
</tr>
<tr>
<td>Head Office</td>
<td>Mitsubishi Shoji Building</td>
</tr>
<tr>
<td></td>
<td>3-1, Marunouchi 2-chome, Chiyoda-ku, Tokyo, 100-8086, Japan*</td>
</tr>
<tr>
<td></td>
<td>*Registered Office of our company Marunouchi Park Building</td>
</tr>
<tr>
<td></td>
<td>6-1, Marunouchi 2-chome, Chiyoda-ku, Tokyo, 100-8086, Japan</td>
</tr>
<tr>
<td>Number Of Employees</td>
<td>Parent company: 5,725</td>
</tr>
<tr>
<td></td>
<td>Parent company and all of its consolidated subsidiaries: 82,997</td>
</tr>
</tbody>
</table>

* The number of employees does not include individuals seconded to 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.
