

CORPORATE BROCHURE 2026

ENGLISH

• Message from President and CEO

The international landscape and industry dynamics are at a major turning point, and the assumptions that have long underpinned supply chains and the broader business environment are shifting rapidly. Systems built primarily for efficiency must now evolve to incorporate greater resilience and diversity. In this era of heightened uncertainty, it is essential to adopt flexible business operations grounded in the assumption of constant change, rather than relying on past approaches.

At the same time, advances in digital technologies, including AI, are redefining the nature of business itself. AI is not merely a tool for improving operational efficiency, but a key foundation for enhancing value creation and decision-making. By combining our diverse industry knowledge with AI, we will strengthen our competitiveness and create new opportunities for growth.

In Fiscal 2025, we steadily advanced the “Enhance, Reshape, and Create” initiatives outlined in Corporate Strategy 2027 and achieved solid progress. Fiscal 2026 will be a critically important year in determining our long-term success.

We must keep the future firmly in view and continue taking action to stay a step ahead. Consistent forward-looking action is what enables sustainable growth. Across all our businesses, the focus must be on continued evolution, not simply maintaining the status quo.

By fully leveraging our integrated strength, we aim to make this a year in which we anticipate change, embrace it, and turn it into a competitive advantage.

Guided by the spirit of the Three Corporate Principles, which have served as Mitsubishi Corporation's core philosophy since its founding, all of us across the MC Group will move forward with a shared commitment to deliver triple-value growth through the creation of economic, societal, and environmental value.

We appreciate your continued support and understanding in the years ahead.



Katsuya Nakanishi
President and CEO
April 2026



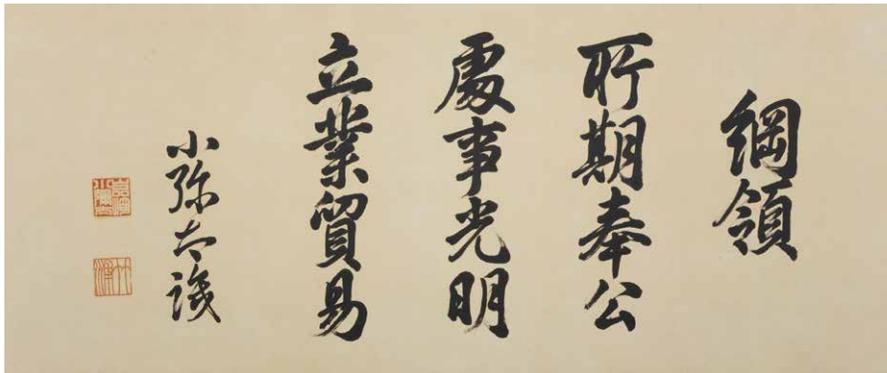
• Introduction

Mitsubishi Corporation (MC) is an integrated trading and investment company that develops and operates businesses across multiple industries together with its global network. MC has seven Business Groups that operate across virtually every industry: Energy & Power Solution, Materials Solution, Mineral Resources, Urban Development & Infrastructure, Mobility, Food Industry, and Smart-Life Creation. Through these seven Business Groups, MC's 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 world. With an unwavering commitment to conducting business with integrity and fairness, MC remains dedicated to growing its businesses while contributing to a prosperous society.

• Corporate Philosophy – The Three Corporate Principles

The Three Corporate Principles are the foundation of the vision and strategy for our commitment to corporate social responsibility.

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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.)

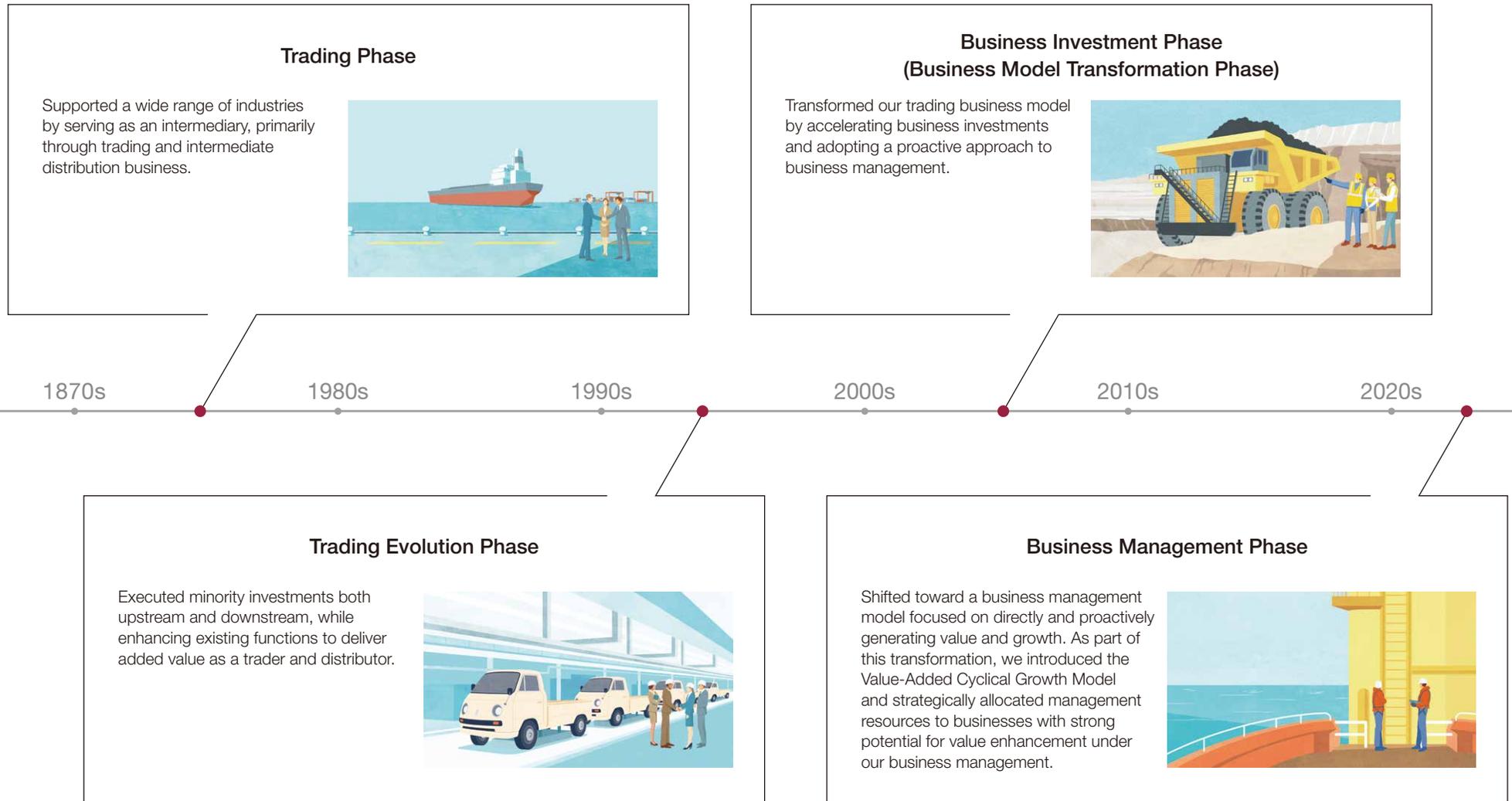
• Business Model Transformation



MC has proactively adapted its business models across various sectors in response to changes in the external environment.

Our strength lies in our accumulated industry expertise and the diversity that stems from this adaptability.

Additionally, we manage our businesses through deep operational engagement, making flexible yet disciplined decisions regarding project timelines and equity holdings.



Corporate Strategy 2027



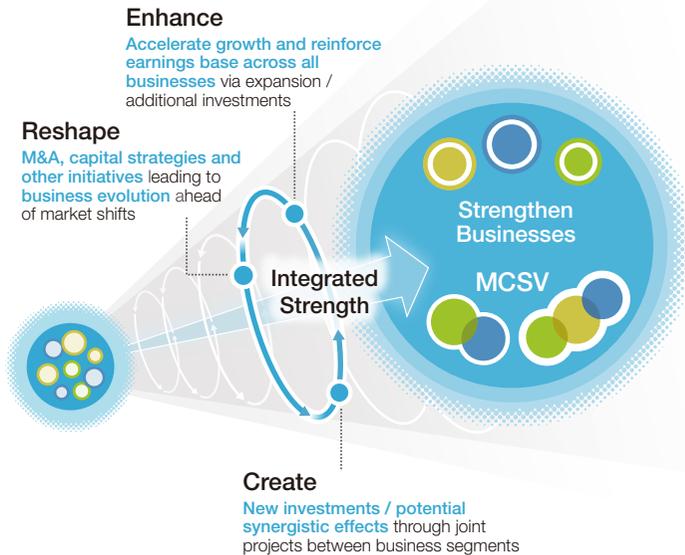
Optimize our business portfolio to achieve sustainable growth and increase our corporate value by leveraging our integrated strength in response to a rapidly changing business environment

MC's "integrated strength" is our ability to dynamically shift business strategies in anticipation of these changes by combining our extensive operational experience, broad industry expertise and deep insights, powered by a top-tier and diverse talent base, as a trusted partner in our new and existing businesses

Overview of Value Creation Framework

To achieve sustainable high growth and efficiency we will extend our Value-Added Cyclical Growth Model using our integrated strength as the engine for value creation.

Enhance, Reshape, Create (E·R·C) Initiatives



Measures to Strengthen our Business

- E** 3-year profit and ROIC targets for each operating company
- R** Partner with financial investors (Capital Alliance Office), etc.
- C** Create business opportunities driven by new technology / AI (CVC / AI Solution Task Force), etc.
- Investment funding that also includes leverage
- Underlying operating CF growth and ROE targets for each business segment
- Global, company-wide talent acquisition, AI skill training, corporate strategy-aligned compensation structure, etc.

• Sustainability

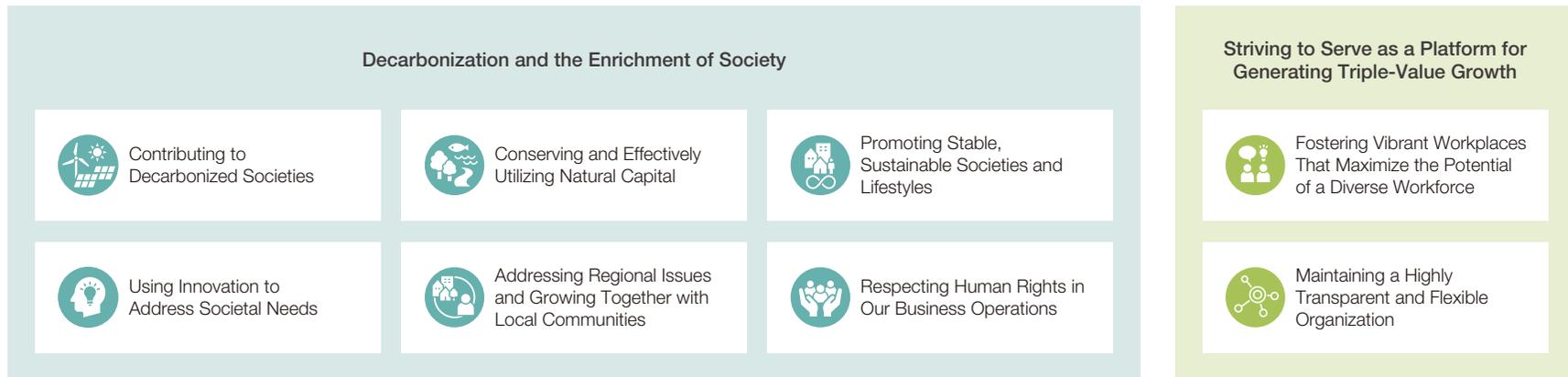
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Guided by the Three Corporate Principles—MC’s enduring core philosophy since its founding—MC has consistently pursued the integrated creation of economic, societal, and environmental value. By actively responding to the requests of stakeholders, MC has addressed a wide range of societal challenges through its business activities, contributing to sustainable development and long-term value creation.

Materiality

MC defined Key Sustainability Issues as “Materiality,” a set of critical societal issues that MC aims to address through its business activities to enhance corporate value over the medium to long term. In alignment with this definition, MC has established Action Plans, which serve as medium-term strategic plans tailored to each material issue. These plans are implemented across individual businesses, Divisions, and Business Groups to ensure focused and effective responses to evolving sustainability challenges.



Initiatives for Realizing a Carbon Neutral Society

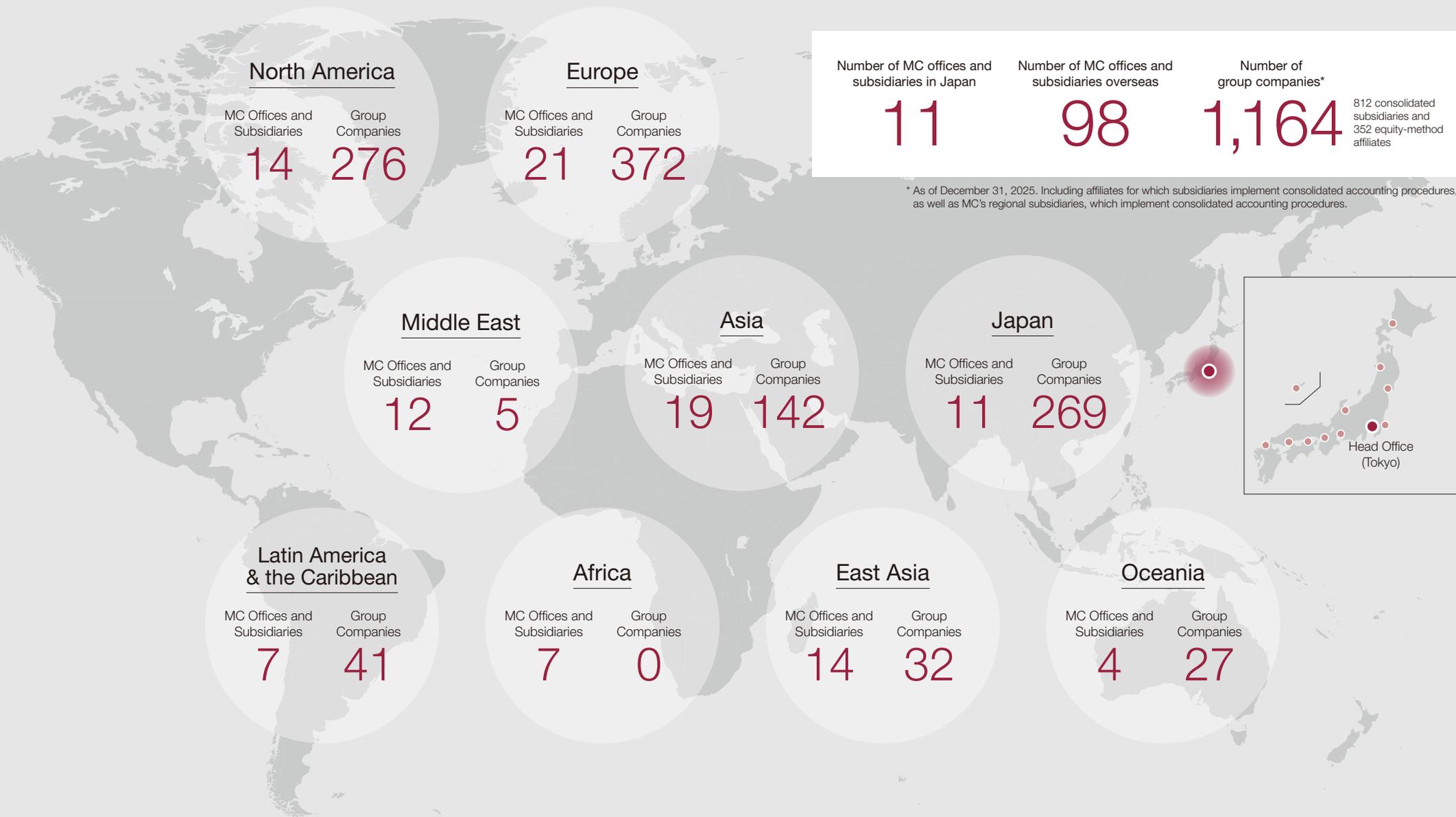
In recent years, global geopolitical shifts and the rapid rise of AI have led to increased energy demand, potentially extending the timeline for full decarbonization. In this evolving landscape, the challenge of balancing stable energy supply with decarbonization efforts has become more critical than ever. Despite these complexities, MC remains firmly committed to its GHG reduction goals. As a key player in energy and resource-related industries, we will continue to advance low- and zero-carbon initiatives, contributing to the broader reduction of emissions across society.

Global Network (Countries and Regions) (As of April 1, 2026)

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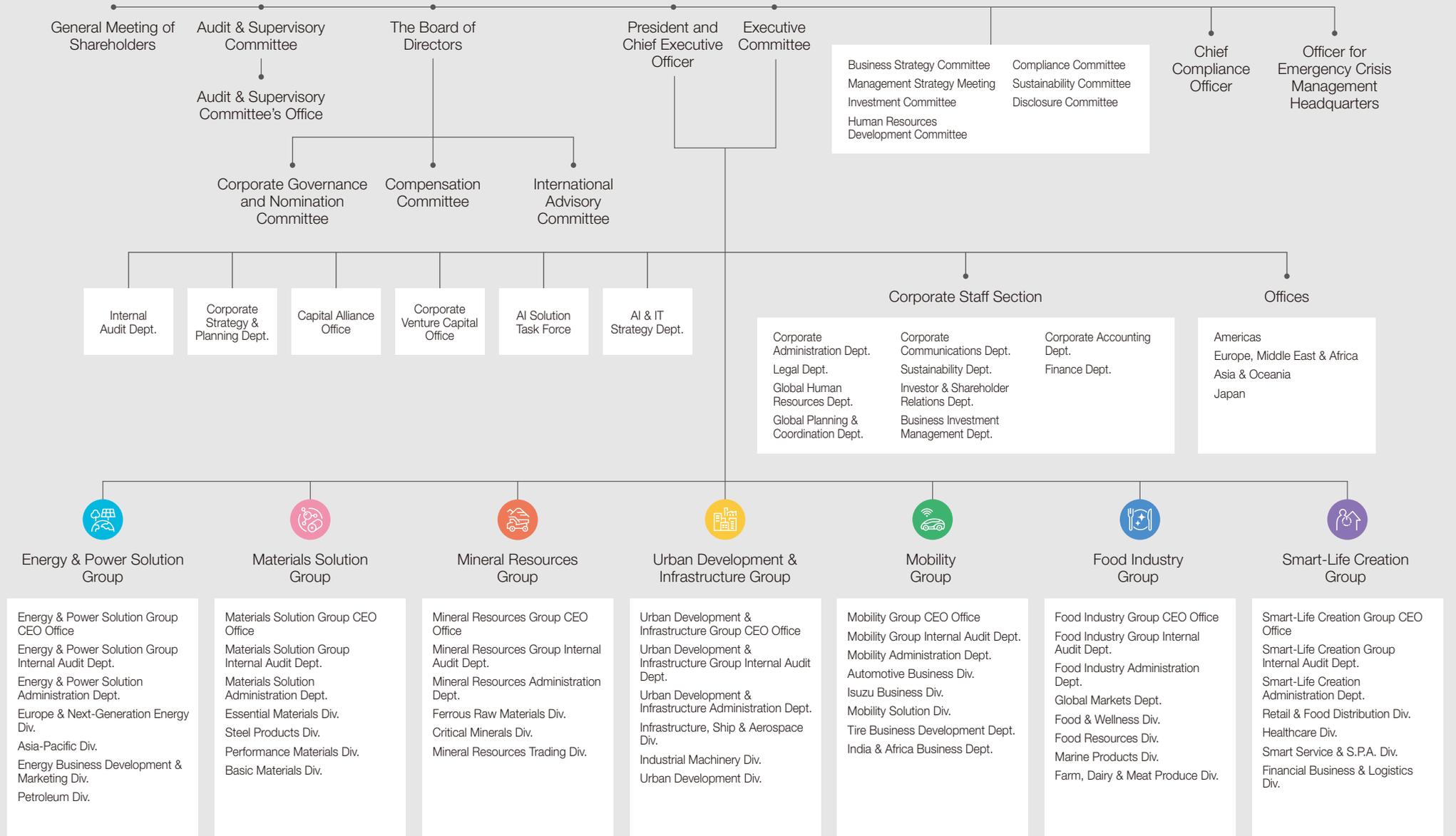
MC has developed a global network to drive its next phase of growth by continuously improving its responsiveness to change and promoting collaboration across the organization. This is achieved through the efficient and effective allocation of roles among the Head Office, MC offices, subsidiaries, and group companies.



Organizational Structure

(As of April 1, 2026)

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* Organizational Structure of the head office



Energy & Power Solution Group

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As a comprehensive energy player, our mission is to meet the diverse needs of customers across regions and industries throughout the energy value chain, ensure a stable energy supply, and contribute to the energy transition. By strengthening the energy value chain, we address global energy challenges such as supply stability, competitiveness, and growing energy demand driven by AI, data centers, and other factors, while creating value by leveraging our integrated capabilities.

MC Energies Corporation

Natural gas, liquefied natural gas (LNG), power generation, power and gas trading, distributed solar

Europe & Next-Generation Energy Division

Power generation, power and gas trading, retail, district heating, biofuel (SAF, low-carbon ethanol, biomethane, etc.), carbon credit business, clean hydrogen and ammonia, etc.

Asia-Pacific Division

Natural gas, liquefied natural gas (LNG), power generation

Energy Business Development & Marketing Division

Natural gas, liquefied natural gas (LNG), LNG trading, LNG carrier, and electric power in the AI value chain

Petroleum Division

Petroleum, petroleum products, LPG, biomass fuel

Power Business Office (Japan)

Power generation, power trading, power retail



MC Energies Corporation (Diamond Generating Corporation)



Europe & Next-Generation Energy Division (N.V. Eneco)



Asia-Pacific Division (Donggi-Senoro LNG)



Energy Business Development & Marketing Division (LNG Canada)



Petroleum Division (Mitsubishi Corporation Energy Co., Ltd.)



Domestic Power Business Office (Mitsubishi Corporation Energy Solutions Ltd.)



Materials Solution Group

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The Materials Solution Group leverages its strengths across a wide range of industries to take a comprehensive view of the entire supply chain. Through a diverse portfolio of businesses and close collaboration with partners, the Group strives to ensure a stable supply of materials essential to society, address challenges facing the materials industry, and contribute to a sustainable and prosperous world.

Essential Materials Division

Trading, manufacturing, and sales of carbon materials, cement, ready-mixed concrete, silica sand, salt, and ethanol

Steel Products Division

Distribution and processing of steel products through Metal One Corporation, including solutions related to DX, EX, and recycling

Performance Materials Division

Manufacturing and sales in the performance materials field, providing solutions, and semiconductor-related businesses

Basic Materials Division

Trading, manufacturing, and sales in the petrochemical and basic chemicals, as well as the development of supply chains for low-carbon and decarbonized raw materials



Essential Materials Division (Mitsubishi Cement Corporation/ MCC Development Corporation)



Essential Materials Division (Cape Flattery Silica Mines Pty., Ltd.)



Steel Products Division (Metal One Corporation)



Performance Materials Division (Toyobo MC Corporation)



Basic Materials Division (Metanol de Oriente, METOR, S.A.)



Basic Materials Division (Diamond Petrochemicals Canada Corporation)



Mineral Resources Group

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The Mineral Resources Group has developed its business model by addressing evolving demands from stakeholders and society, as well as changes in the business environment. Today, we have a portfolio of prime assets—such as steelmaking coal and copper—that offer world-class cost competitiveness and quality.

Metals and minerals like steel and copper remain essential to our world today, even as we face critical challenges such as decarbonization, electrification, and building circular economies. We are committed to meeting these challenges by continuing to supply vital resources to the market through trading, resource investments, and business development.

Ferrous Raw Materials Division

Steelmaking coal, iron ore

Critical Minerals Division

Copper, aluminium, bauxite, lithium, nickel, fertilizer resources (polyhalite) etc.

Mineral Resources Trading Division

Coal, iron ore, copper concentrate and metal, primary aluminium and secondary aluminium alloys, nickel, lithium, precious metals, chrome, molybdenum, bauxite, lead metal, tin metal, zinc concentrate, rare metals, rare earths, etc.



Ferrous Raw Materials Division (BMA)



Ferrous Raw Materials Division (BMA)



Ferrous Raw Materials Division (Iron Ore Company of Canada)



Critical Minerals Division (Anglo American Quellaveco)



Critical Minerals Division (Escondida)



Mineral Resources Trading Division
(Mitsubishi Corporation RtM International Pte. Ltd.)



Urban Development & Infrastructure Group

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The Urban Development & Infrastructure Group engages real estate development and asset management, urban development and operation in Japan and overseas, data centers, shipping and aerospace, industrial machinery, energy infrastructure, and more.

Guided by the mission of “Building the backbone of society,” the Group integrates deep industry expertise and insights cultivated over many years. Through these efforts, it is committed to strengthening and advancing the industrial foundation that supports society and to driving sustainable growth.

AI & Digital Business Development Unit

Data center development and management in Japan and overseas, new business development such as CVC investment mainly in the AI & digital domain, and expanding its use cases in the Urban Development & Infrastructure Group

Infrastructure, Ship & Aerospace Division

Ship business, FPSO* business, defense / aerospace business, Chiyoda Corporation, etc.

* Floating Production, Storage & Offloading System

Industrial Machinery Division

Construction solutions including construction machinery rental services; infrastructure EPC (engineering, procurement, construction) including electricity, petroleum, natural gas, chemicals, steel manufacturing, airports, and railway systems; distribution of various production equipment for factories such as machine tools, etc., and large agricultural machinery for farms; transportation and water infrastructure for managing airports, etc. in Japan and overseas

Urban Development Division

Real estate development and asset management, as well as urban development and operation, in Japan and overseas



AI & Digital Business Development Unit (MC Digital Realty, Inc.)



Infrastructure, Ship & Aerospace Division (FPSO Business)



Infrastructure, Ship & Aerospace Division (Starlab Space)



Industrial Machinery Division (Nikken Corporation)



Urban Development Division
(Mitsubishi Corporation Urban Development, Inc.)



Urban Development Division (Vietnam Ocean Park)



Mobility Group

The 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.

In addition, by utilizing our expertise in the Mobility, Energy, Data/AI, and New Services fields together, we are also promoting mobility service businesses to meet diverse customer needs and address societal challenges.

We aim to contribute to the realization of a thriving and comfortable society by providing mobility services that optimize the movement of people and goods.

This includes capitalizing on the shift toward digitization and CASE (Connected, Autonomous, Shared/Service, and Electric), while reinforcing our businesses through long-established capabilities and extensive local networks.

Furthermore, we are committed to supporting the transition to a decarbonized, sustainable, and energy-efficient society through the proliferation of electric vehicles and storage batteries.

Automotive Business Division

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 Division

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 Solution Division

Next generation mobility business (AI-based on-demand bus, autonomous-driving, car dealer, etc.)/e-mobility solution business (EV value chain, vehicle electrification, energy storage, auto leasing, etc)

Tire Business Development Department

Manufacturing and sales of tires

India & Africa Business Department

Mobility service business such as after sales service, used-car auction, multi-brand sales in India/Business development in Africa



Automotive Business Division (Business in Indonesia)



Isuzu Business Division (Business in Thailand)



Mobility Solution Division (Next Generation Mobility Business)



Mobility Solution Division (ALTNA Co., Ltd.)



Tire Business Development Department (Tire Retail Business)



India & Africa Business Department (Mobility Service Business)



Food Industry Group

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The Food Industry Group is engaged in food-related businesses, including food resources, fresh foods, consumer products, and food ingredients.

Our mission is to produce sustainable food resources, establish stable supply systems, and provide delicious and nutritious food on a global scale. We are committed to addressing challenges across the food supply chain in order to enrich lives and maximize business value.

By harnessing cutting-edge technology, innovation, and sustainability-focused management, we aim to support both the quantitative expansion and qualitative improvement of food worldwide. We remain dedicated to shaping the future of the food industry.

Global Markets Department

Food manufacturing and sales in foreign countries

Food & Wellness Division

Food ingredients and formulas, health ingredients and products, cosmetic raw materials, coffee, cocoa, sesame seeds, edible nuts, oils and fats, etc.

Food Resources Division

Corn, wheat, barley, soybeans, rapeseed, feed materials, flour, sugar, starches, sweeteners, etc.

Marine Products Division

Seafood (salmon, tuna, shrimp, etc.), processed seafood products (canned tuna, pet food, etc.), and other marine products

Farm, Dairy & Meat Produce Division

Chicken, pork, beef, processed meat products, cheese, dairy products, rice, processed rice, fresh produce, etc.



Global Markets Department (PT. Atri Pasifik)



Food & Wellness Division
(Mitsubishi Corporation Life Sciences Limited)



Food Resources Division (Agrex do Brasil Ltda.)



Food Resources Division (Nosan Corporation)



Farm, Dairy & Meat Produce Division (Indiana Packers Corporation)



Marine Products Division (Cermaq)



Smart-Life Creation Group

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The Smart-Life Creation (S.L.C.) Group is committed to creating a more prosperous society by enhancing consumer lifestyles through the concept of “smart-life.” S.L.C. is launching a variety of C2B* businesses that address societal challenges and consumer needs across the globe, while seamlessly integrating them with B2B businesses such as finance, digital, and logistics.

* In MC, we develop our growth strategies starting from consumer needs under the belief that it is the consumers who hold the power of choice in today's society with full of goods and services. To emphasize the importance of addressing consumer needs through a 'market-in' perspective, we deliberately define and refer to our so-called 'B2C' business as 'C2B' business.

Retail & Food Distribution Division

Retail businesses, point-based loyalty programs, payment-related services, data-driven marketing initiatives, food agency businesses, a wide range of packaging and container products

Healthcare Division

Managed care business, medical equipment/materials, nursing care business, pharmaceutical/agrochemical raw materials & intermediates, solutions for medical institutions

Smart Service & S.P.A. Division

S.P.A., IP and entertainment, medical tourism, living environment solutions

Financial Business & Logistics Division

Private equity, leasing, global contract logistics services

MSK Business Development Office

Food distribution, including processed foods, chilled foods, confectionary, and liquor

Digital Business Office

AI- and digital-based solutions and services that address industry and business challenges



Retail & Food Distribution Division (Lawson Inc.)



Healthcare Division



Smart Service & S.P.A. Division (S.P.A. business)



Financial Business & Logistics Division



MSK Business Development Office (Mitsubishi Shokuhin Co., Ltd.)



Digital Business Office

• Governance

Mitsubishi Corporation considers corporate governance to be one of its most important management objectives and is constantly working to strengthen it.

Corporate Governance

With the Three Corporate Principles for a corporate philosophy, MC strives to continuously increase corporate value through corporate activities rooted in the principles of fairness and integrity. MC believes that by helping to enrich society, both materially and spiritually, it will also meet the expectations of all its stakeholders. In order to achieve these goals, MC recognizes the continuous strengthening of corporate governance as a fundamental management policy since it is the foundation for ensuring sound, transparent, and efficient management.

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Compliance

Within MC, “compliance” is defined as an observance of laws, rules, regulations, international standards and internal regulations, as well as respect for generally accepted standards for the conduct of business. In addition to 1) observance of laws and regulations, all officers and employees at the MC Group must also 2) respect generally accepted standards for the conduct of business. Officers and employees must consider at all times what these standards entail in the present-day context and in the applicable regions, as there are no clearly stated rules in this regard. Officers and employees are aware of the high expectations of society and aim to ensure that the MC Group remains trusted by society.

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Approaches to Internal Control System

On May 2, 2025, the Board of Directors of MC resolved the basic policy of establishing the following internal control systems for MC, as a whole MC Group including its subsidiaries, to improve the corporate value through proper and efficient business operations in conformity with laws and its Articles of Incorporation. MC checks the operating status of these systems and endeavors to continuously improve and strengthen them.

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Crisis Management / Business Continuity Management

MC has built up a structure for securing the lives and safety of employees and their families as we respond on a consolidated basis to all crises that impact our profit and business continuity (all-hazard approach) by linking together each Section/Group/Regional and National Crisis Management Offices under the management and supervision of the Emergency Crisis Management Officer.

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Financial Highlights

Mitsubishi Corporation and Subsidiaries

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(Billions of Yen)

	2023.3	2024.3	2025.3
Revenues And Income [IFRS]			
Revenues	21,572.0	19,567.6	18,617.6
Gross profit	2,560.0	2,359.7	1,836.4
Net income attributable to owners of the Parent	1,180.7	964.0	950.7
Underlying operating cash flows	1,284.7	1,178.5	983.7
ROE (%)	15.8	11.3	10.3
ROA (%)	5.4	4.2	4.2

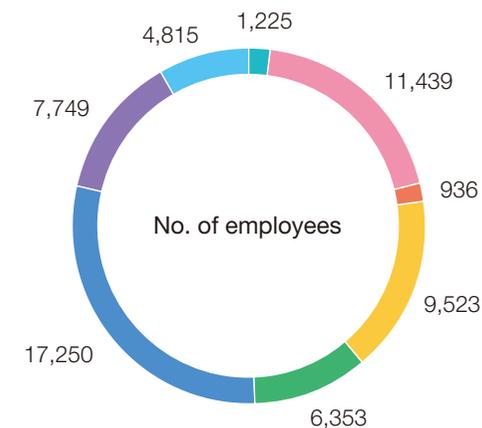
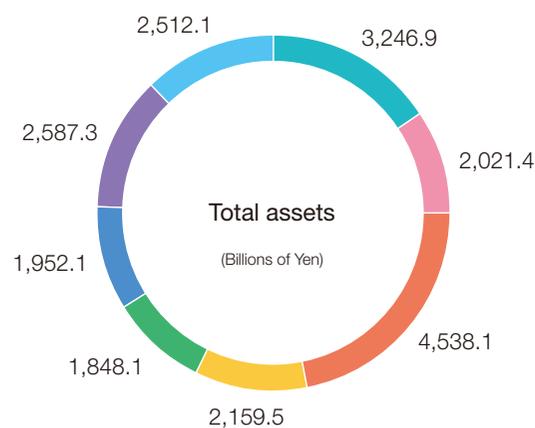
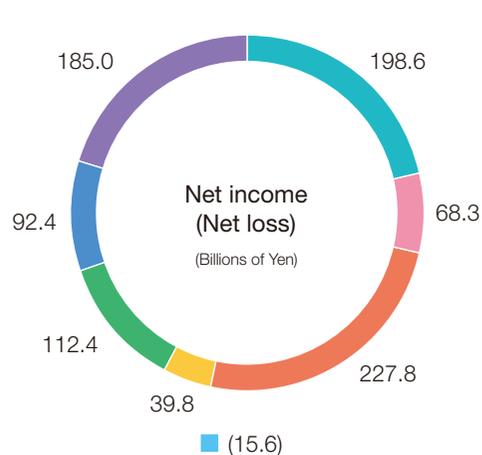
(Billions of Yen)

	2023.3	2024.3	2025.3
Financial Position [IFRS]			
Total assets	22,147.5	23,459.6	21,496.1
Equity per share attributable to owners of the Parent (yen)	1,881.69	2,206.97	2,355.22
Shareholder Return			
Dividend per share (for the year, yen)	60	70	100
Share Buybacks (for the year)	370.0	600.0	0
Total Payout Ratio (%)	53	92	42

Consolidated Segment Information

(Year Ended March 31, 2025) [IFRS]

- Environmental Energy Group
- Materials Solution Group
- Mineral Resources Group
- Urban Development & Infrastructure Group
- Mobility Group
- Food Industry Group
- Smart-Life Creation Group
- Power Solution Group



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

* On January 1, 2024, the Company conducted a three-for-one stock split of its common shares, so the related indicators have been corrected and restated in the post-split figures.

* Underlying operating cash flows is calculated by [Operating cash flows excluding changes in working capital]^(note) + repayment of lease liabilities.

Note: Net income (including non-controlling interests) - DD&A - profits and losses related to investing activities
 - equity in earnings of affiliated companies not recovered through dividends - allowance for bad debt etc. - deferred tax.

• Corporate Data (As of March 31, 2025)

Mitsubishi Corporation Website

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

<https://www.mitsubishicorp.com/jp/en/>

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Company Name	Mitsubishi Corporation
Date Established	July 1, 1954 (Date Registered: April 1, 1950)
Capital	¥204,446,667,326
Shares Of Common Stock Issued	4,022,391,153
Listed On The Following Stock Exchanges	Tokyo
Head Office	<p>Mitsubishi Shoji Building 3-1, Marunouchi 2-chome, Chiyoda-ku, Tokyo, 100-8086, Japan*</p> <p>* Registered Office of our company</p> <p>Marunouchi Park Building 6-1, Marunouchi 2-chome, Chiyoda-ku, Tokyo, 100-8086, Japan</p>
Number Of Employees	<p>Parent company: 4,477</p> <p>Parent company and all of its consolidated subsidiaries: 62,062</p> <p>* The number of employees does not include individuals seconded to other companies and includes individuals seconded from other companies.</p>