



# INVESTORS' NOTE

NOV. 2015 No.41

First-and Second-Quarter Reports  
for Year Ending March 2016

Security code 8058





U.K.  
Sponsoring the British Museum P25

## Mitsubishi Corporation (MC) Group is engaged in a wide variety of activities on a global scale through our domestic and overseas network.



### Tree-planting News

In the year ended March 2012, MC launched a global environmental preservation and improvement program designed to create abundant and rich forests together with shareholders. Under this program, for every shareholder who consents to receive materials such as convocation notices for shareholder meetings and investors' notes via e-mail, rather than by post, MC will plant 1 tree per person every 6 months in Malaysia. In the first half of the year ending March 2016, 20,805 shareholders participated in this program. We have planted a total of 218,185 trees to date.

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



Turkey  
Enhancing Infrastructure Business in Turkey and its Surrounding Countries P10

Improving Sanitation for Farming Communities P24



Supporting Low-income Farmers P24



Myanmar



Malaysia

Fukushima  
Wine and Liqueur Distillery Completed P20



Aichi  
"mozo wonder city"  
Friendly to People and the Environment P23

P12

Business Agreement with World Leading Agri-business Company  
Singapore



Global Expansion through Building Region-focused Value Chains (Automobile Business) P18



Indonesia



Australia

Commercial Oil Production Starts in Kimberley Region of Western Australia P13





**INDEX**

<b>GLOBAL ACTIVITY</b>	<b>2</b>
To Our Shareholders	4
Operating Results Highlights	7
Business Highlights	10
Special Feature	14
Relief and Recovery News	20
Sustainability	22
About Us	26

- Reached Final Close in Container Shipping Fund **P13**
- Expanding Business Domains by Capturing Changes in the Market Trends (Electric Power Business) **P16**
- Sponsoring the Smithsonian Institute **P25**

United States

- Producing Methanol and Dimethyl Ether **P11**



Trinidad and Tobago

- Premium and Sustainable Coffee for Consumers around the World **P23**



Brazil

# GLOBAL ACTIVITY

Here, we introduce our projects focused in this *INVESTORS' NOTE*.



### About the Photo on the Cover Container Terminal Business

The need and importance of containership transportation are increasing, as corporate activities are becoming internationally specialized, and as a result of the globalizing economy.

Global Environmental & Infrastructure Business Group is engaged in a container terminal business at the Port of Valencia in Spain. MC will step up its involvement in infrastructure business.



## To Our Shareholders

**In the final year under “New Strategic Direction,”  
we all will strive to successfully wrap up  
“New Strategic Direction” as one.**

## Revised full-year forecasts for the year ending March 2016 based on changes in our business environment such as market deterioration.

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

I would like to report our consolidated net income for the first six months of the year ending March 2016.

MC Group's consolidated net income for the first six months was ¥154.9 billion, down 39% from the same period of the previous fiscal year. In the non-resource fields, the Global Environmental & Infrastructure Business Group, Machinery Group and Chemicals Group increased their trading and investment profits. In the resource fields, on the other hand, investment profits and dividends from resource-related investments decreased mainly due to market deterioration.

In consideration of the changes in our business environment mainly related to market deterioration, I regret to announce

that we revised our forecast of the full-year consolidated net income to ¥300 billion (¥60 billion less than the forecasts we announced at the beginning of this fiscal year). Additionally, based on the revision to our forecast of the full-year consolidated net income, we revised our annual dividend forecast for the year ending March 2016 to ¥50 per common share from ¥56 we announced earlier, and we will pay half the amount, ¥25 per common share, as the interim dividend. Under "New Strategic Direction," we introduced a two-staged dividend policy, consisting of base and variable portions, to ensure a certain amount of return to shareholders regardless of changes in our business environment. In accordance with this policy, we plan to pay shareholders an annual dividend of ¥50 per common share.



In “New Strategic Direction,” MC is set to maximize its corporate value by striving to realize our growth vision eyeing circa 2020, such as doubling the scale of business, while pursuing continuous portfolio optimization.

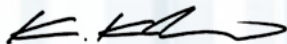
By the end of the second quarter of the year ending March 2016, the final year of “New Strategic Direction,” we invested a total of ¥650 billion for new projects, and are also actively reshaping the existing asset base. To improve our mid- and long-term capital efficiency with top priority placed on higher profitability, we repurchased shares of its common stock worth about ¥100 billion, and canceled the majority of said shares in August, as we did last year.

We are completing our three year plan “New Strategic Direction” in this fiscal year. We expect a tough environment will continue such as the decline in resource prices for the rest of this fiscal year. We will manage such environmental changes by, among other things, strengthening competitiveness through cost reductions. At the same time, our entire company is making every effort to accelerate the allocation of management resources in “winning businesses” in order to achieve our full-year forecast, and to successfully wrap up the final year under “New Strategic Direction.”

As always, I thank you for your understanding and support.

November 2015

**Ken Kobayashi**  
president and CEO



# Operating Results Highlights (IFRS)

## Consolidated Net Income by Segment

(¥ billion)

300.0

250.0

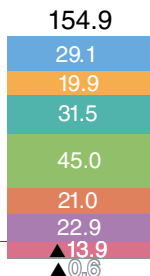
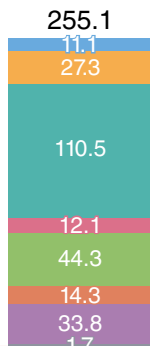
200.0

150.0

100.0

50.0

0



- Global Environmental & Infrastructure Business
- Industrial Finance, Logistics & Development
- Energy Business
- Metals
- Machinery
- Chemicals
- Living Essentials
- Others, Adjustments and Eliminations

Six months ended Sept. 2014

Six months ended Sept. 2015

\*Figures for the Global Environmental & Infrastructure Business represent those of the Global Environmental & Infrastructure Business Group's infrastructure-related businesses.

Figures for this Group's environment-related businesses are included in Others, Adjustments and Eliminations.

## New Investments and Portfolio Reshaping

(¥ billion)

### Six months ended Sept. 2015 (Cumulative Total)

New Investments			Portfolio Reshaping			Net investment
Resource	Non-resource	Total	Asset sale*	Depreciation	Total	
230.0	420.0	650.0	150.0	100.0	250.0	400.0

Main Investment and Divestment Areas

- LNG business
- Coal business in Australia

- Agricultural production-related businesses
- Infrastructure business
- Fund-related business

- Collection of loans receivable
- Aircraft leasing business
- Ship business

\*Profit and loss on sales is not included in the amount of "Asset sale."

## Operating Results Highlights (IFRS)

### Results for the Six Months Ended September 2015

Consolidated  
net income

¥ **154.9** billion

Dividend  
per share

Dividend Payment (Interim)

¥ **25**

#### Other indexes and figures

Net debt-equity ratio **0.9** times

Net interest-bearing liabilities **¥4,928.4** billion

Equity **¥5,366.3** billion

Operating Cash Flows **¥189.9** billion

Investing Cash Flows **▲¥512.0** billion

Free Cash Flows **▲¥322.1** billion

Note 1. Consolidated net income, as used in this *INVESTORS' NOTE*, refers to the amount of net income attributable to owners of MC, excluding non-controlling interests. Also, Equity refers to the amount of total equity attributable to owners of MC, excluding non-controlling interests.

Note 2. Net interest-bearing liabilities are gross interest-bearing liabilities (bank borrowings, corporate bonds, commercial papers, etc.) that must be repaid with interest, minus cash and cash equivalents. The ratio is in comparison to equity and is a measure of financial soundness.

### Year Ending March 2016 Forecasts

Consolidated  
net income

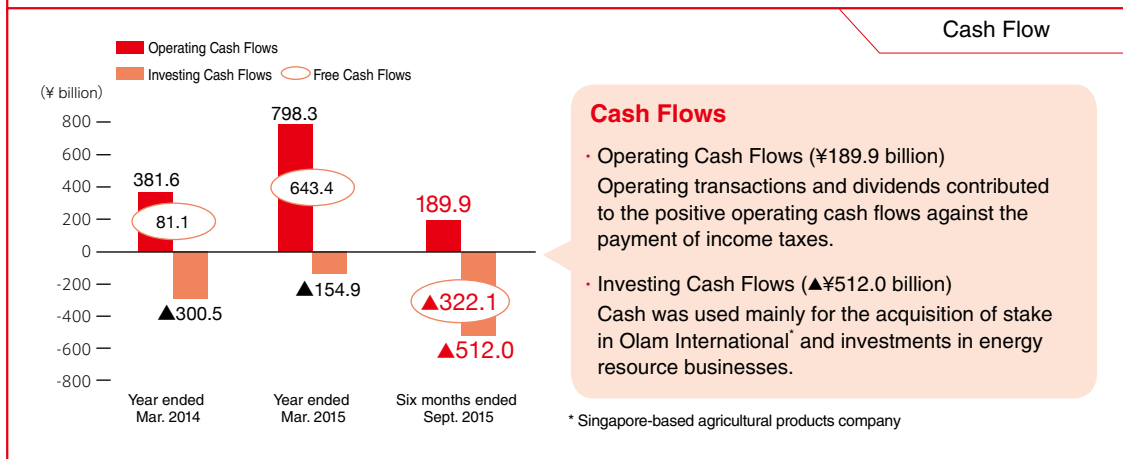
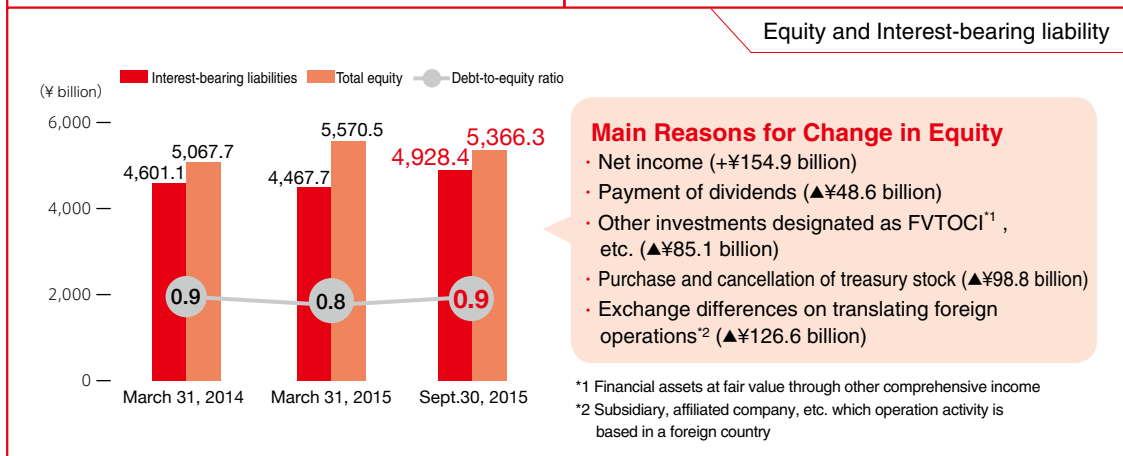
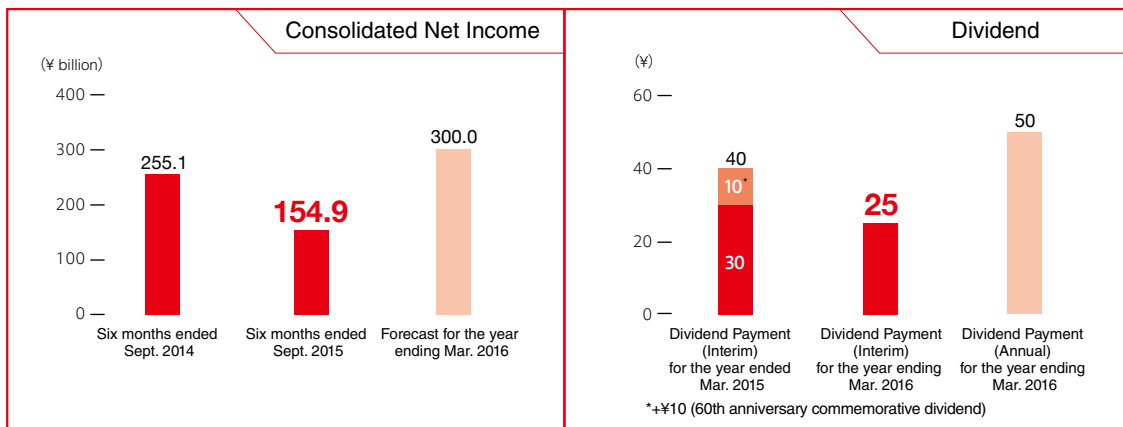
¥ **300.0** billion

Dividend  
per share

Dividend Payment (Annual)

¥ **50**





# BUSINESS HIGHLIGHT



■ Launching ceremony

In June 2015, MC agreed to enter into a capital alliance with Calik Enerji Sanayi ve Ticaret A.S. (CE), an integrated energy-related infrastructure services company, which is owned by a leading conglomerate in Turkey, Calik Holding (CH).

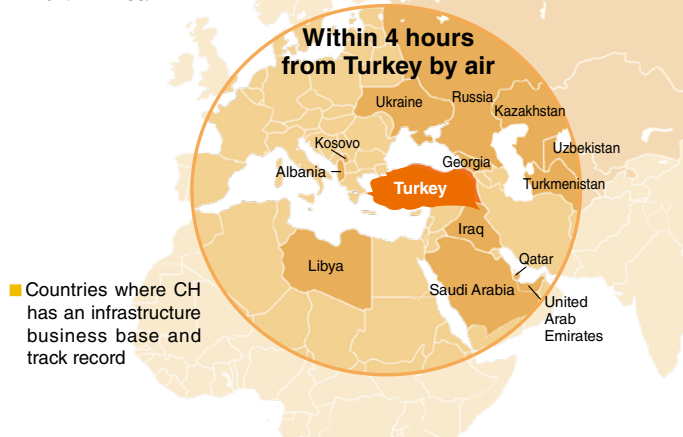
CE is a Turkish company that provides Engineering, Procurement, and Construction (EPC) services to energy-related plants located in its surrounding countries. The company is also involved in utility services such as electricity and gas distribution and power generation in Turkey and its neighboring countries.



■ Navoi combined cycle power in Uzbekistan, an MC/CE joint project

## >>> Building Strategic Partnership

Through building a strategic partnership including mutual personnel exchanges, MC and CE will expand their business in infrastructure sector including electric power and other energy-related fields in fast growing Turkey and its surrounding countries in Central Asia, the Middle East and North Africa.



# Producing Methanol and Dimethyl Ether in Trinidad and Tobago

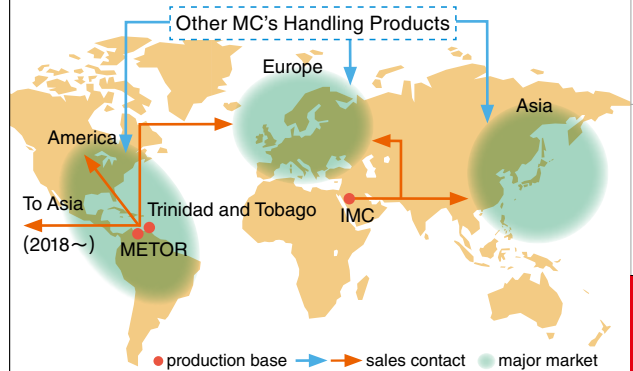
## Chemicals Group

In September 2015, MC made a final investment decision on the methanol and dimethyl ether production and distribution business in Trinidad and Tobago. In this project, MC is working jointly with Mitsubishi Gas Chemical and Mitsubishi Heavy Industries in Japan and the state-owned National Gas Company and Massy Holdings in Trinidad and Tobago.

Methanol, a basic chemical that is made mainly from natural gas, is widely used as a raw material for wide range of products, including adhesive agents, agricultural chemicals, paints, synthetic resins, synthetic fibers, and so on. On the other hand, dimethyl ether is a next-generation clean energy source, which is drawing lots of attention as an alternative to LPG and diesel fuels for automobiles and power generation.

The global demand for methanol is currently 65 million tons a year, and is expected to grow further in the future. Producing methanol and dimethyl

### >>> MC's methanol distribution and supply system



ether mainly from natural gas will enhance the value of the natural gas produced in Trinidad and Tobago. Through this project, MC will be making a contribution to economic growth in the country and other Caribbean countries, satisfying the globally rising demand for methanol and dimethyl ether.



■ Planned plant construction site / Groundbreaking ceremony

- GLOBAL ACTIVITY
- To Our Shareholders
- Operating Results
- Business Highlights
- Special Feature
- Relief and Recovery News
- Sustainability
- About Us

# Business Agreement with World Leading Agri-business Company

Living Essentials Group



■ Left: Coffee Plantation in Brazil, Bottom: Wheat flour products marketed in West Africa

In August 2015, MC reached an agreement with Olam International Limited (Olam), a Singapore-based agricultural products company, to acquire a 20% stake and form a business agreement.

Today, Olam is dealing 44 products in 65 countries worldwide and holds the top three position on the global coffee, cocoa and edible nuts market. The company supplies 13,800 client companies globally, including big brand name manufactures and retailers.

## >>> Future Joint Developments

Olam has been building its brand as one that prioritizes ensuring a sustainable and traceable value chain of agricultural products in major producing countries. By combining the agricultural production and procurement expertise of Olam with the food manufacturing and sales strength of MC, Olam and MC will strive to expand their vertically

integrated model for global food supply chains from upstream to downstream.

In addition, by capitalizing on the robust business base that Olam has established, such as raw material procurement networks and food processing facilities in Africa, Olam and MC will proactively expand business in Africa, a promising consumer market in the future.

Through this partnership with Olam, MC will contribute to a stable food supply to consumers all over the world.



■ vertically integrated model for global food supply chains





# Reached Final Close in Container Shipping Fund

## Industrial Finance, Logistics & Development Group

In April 2015, MC Asset Management Holdings (a 100% subsidiary of MC), operating asset management business for institutional investors in the U.S., jointly with Seamax Partners LLC, an advisory firm specializing in shipping and maritime finance, reached the final close of MC-Seamax Shipping Opportunities Fund, L.P., a fund to invest in container ships. The Fund has closed with total capital commitments of \$300 million from institutional investors in the U.S., Europe and Japan.

The Fund aims to generate a stable income through the acquisition and leasing of container vessels to major liners. Leveraging its deep industrial knowledge,



■ A container ship operated by a major shipping line on a charter contract basis

MC will continue to promote its asset management business focusing on real assets through its group companies, with the aim of providing unique investment opportunities to institutional investors around the world.

# Commercial Oil Production Starts in Kimberley Region of Western Australia

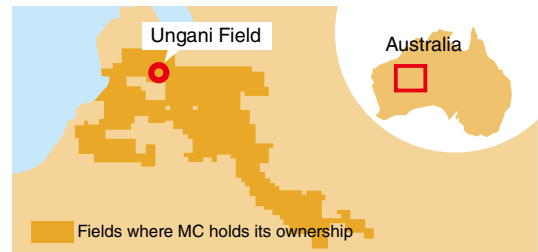
## Energy Business Group

In July 2015, commercial production has started at Ungani Oilfield in the Canning Super Basin in the Kimberley region of Western Australia where MC and Buru Energy Limited have been working together to undertake exploration and development of onshore oil and gas. This is the first case of commercial onshore oil production involving Japanese companies in Western Australia.

MC is aiming to accelerate the development of Ungani Oilfield and to increase its crude oil output to 5,000 barrels or more per day in the next few years. In parallel, MC will continue to explore



■ Crude oil production site



prospects near the Ungani field, with the aim to further expand its hydrocarbon reserves to more than 100 million barrels per day in the best-case scenario.

Because of its high quality, crude oil produced in Ungani Oilfield is expected to easily find stable demand mostly in Asia and Oceania. To be price competitive based on the current market situation, MC will strive to reduce logistics and facilities costs and enhancing productivity.

GLOBAL ACTIVITY

To Our Shareholders' Highlights

Operating Results

Business Highlights

Special Feature

Relief and Recovery News

Sustainability

About Us

# MC's business today

Electric  
Power  
Business

P16





MC's businesses are evolving from the traditional trading-centered model, in which profits are made from intermediary trading of goods, to the multifaceted model, in which profits are earned by directly investing in specific businesses and independently operating and managing them.

This Special Feature introduces MC's business today, focusing on "Electric Power Business" and "Automobile Business in Indonesia."

## Automobile Business in Indonesia

P18



GLOBAL ACTIVITY

Top Shareholders

Operating Results

Business Highlights

Special Feature

Forecast and Recovery News

Sustainability

Financials



Electric Power Business

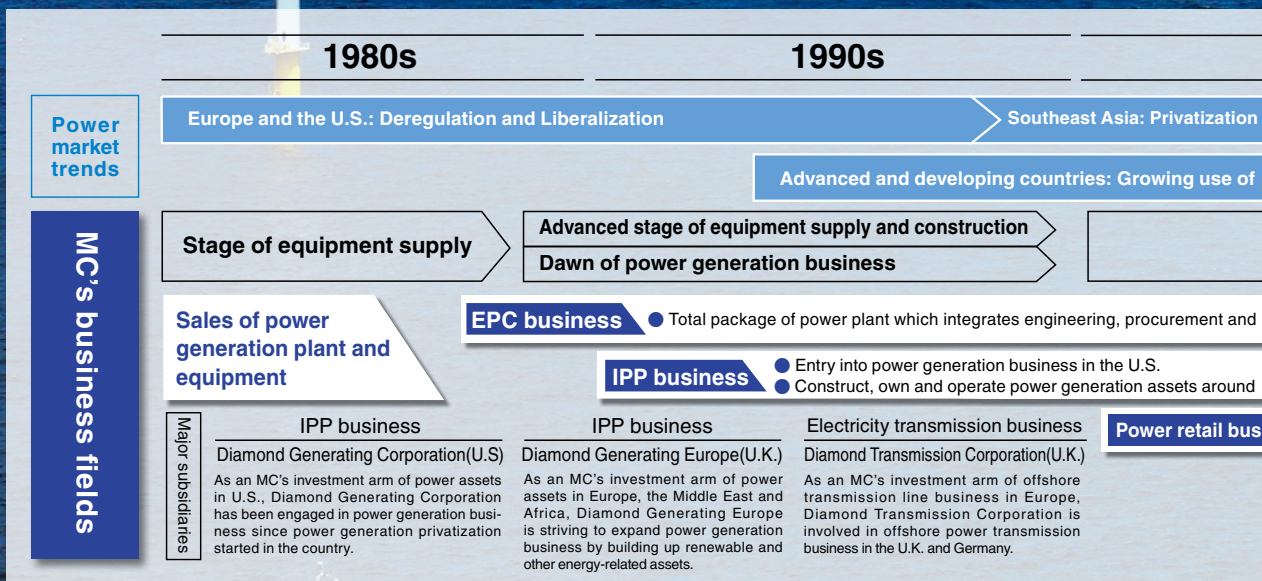
# Expanding Business Domains by Capturing Chan

MC is pursuing entry into new business fields, leveraging its integrated strengths stemming from knowledge, skills, information and networks it has cultivated in a number of industries over the years. Electric power generation and supply business is one example; capitalizing on the worldwide deregulation and liberalization trends, the power business has dynamically changed its business models.

MC started its power business as a trader of electric power generation equipment, and later expanded the scope of the business to EPC\*, in which MC undertakes entire power plant development including construction. Eventually, MC entered the power generation business arena as a developer and owner. It is in the U.S. in the 1980s that MC was encouraged to enter power generation business. Back then, the U.S. implemented electricity deregulation, which allowed non-utility companies to operate electric power businesses. Taking this opportunity, MC became the first independent power producer (IPP) as a Japanese company.

New business models are created where deregulation starts. MC first studied whether it could

really take the risk of moving into the new business of power generation with its own capabilities. As a result, MC entered power generation business in the form of minor share participation in small-scale power generation projects. In 1988, MC established a subsidiary in California, Diamond Energy, which developed and owned a 660MW combined-cycle thermal power plant project in Virginia, the starting point for MC to fully enter power generation business. Diamond Energy undertook the development, construction, and operation of the project by itself, which dramatically enhanced its presence in the U.S. power industry. Today, Diamond Generating Corporation (DGC), a wholly owned subsidiary of MC, is responsible







Automobile Business in Indonesia

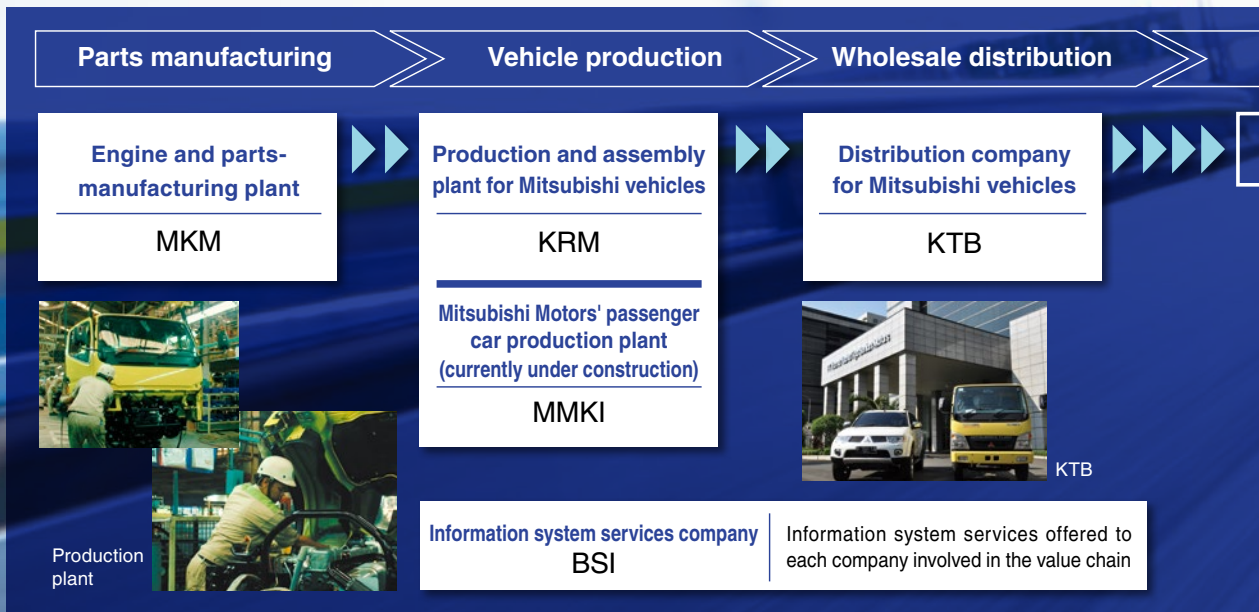
# Global Expansion through Building Region

MC always takes a panoramic view of the entire value chain in the industries it deals with, and determines what kind of position it should take and how far it should expand its business domain. These mindset and point of view are the origin of MC's strengths as a *sogo shosha*. The automobile business in Indonesia is one of the successful examples; By getting involved with the industries it deals with, understanding the industrial structure and customer needs, and adding customer-centered services, MC is evolving region-focused value chains to generate synergies as a whole.

The involvement of MC in the automobile business in Indonesia started in the early 1970s. After gaining a foothold by forming a business alliance with a local partner in 1970, MC established a production and distribution company for Mitsubishi vehicles. "Do not start selling products without development of the system/scheme which could satisfy the end users." Based on this idea, MC first built after-sales service networks, and then started engine and parts-manufacturing plants, body assembly plants and other facilities in corporation with a local partner from

the mid-1970s to the 1980s. Then, MC established a company specializing in automobile finance, which is an important function in the automobile value chain, and started efforts to increase sales volume in cooperation with the distribution company. In addition, MC added customer-centered services such as information systems and used car sales and built region-focused value chains.

MC could understand consumer needs in Indonesia by jumping into the market as a field player, listening directly to local consumer opinions,





# -focused Value Chains



Krama Yudha Tiga Berlian Motors (KTB), the Indonesian distribution company for Mitsubishi vehicles

and utilizing networks of trust relationships built through close cooperation with local staff and partner companies. These approaches enabled MC to offer products and services the market really wanted, which resulted in MC gaining a firm position in the Indonesian automobile market.

Indonesia, which has the fourth largest population in the world, is expected to see the increasing demand for automobiles as its economy continues to grow. Jointly with Mitsubishi Motors and a local partner, MC is currently constructing a new plant in a suburb

of Jakarta with production capacity of 160,000 units per year, strengthening local automobile production and distribution capabilities. MC is striving to further expand the scale of its automobile business, by applying the business model that succeeded in Indonesia to other emerging markets.

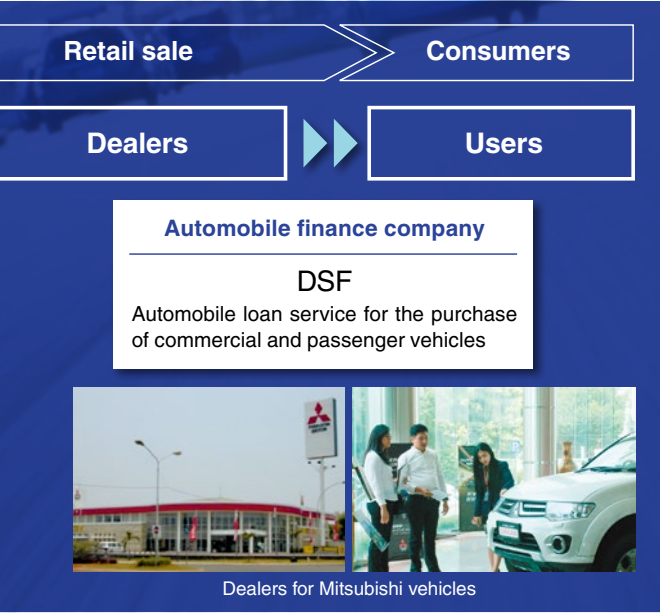


### Message from Group CEO

Executive Vice President  
 Group CEO, Machinery Group  
**Kozo Shiraji**

With respect to the automobile business in Indonesia, we emphasize building a network of trust relationships by strengthening the cooperation with local consumers, our staff and partner companies, and other concerned parties. To this end, we are making every effort to establish ourselves in the region. For example, MC sends language trainees from Japan to Indonesia every year, aiming to foster specialists capable of smoothly adapting to the local culture and society. We believe such long-term approaches will make us understand the automobile industry more, eventually enabling MC to offer the products and services that Indonesian people really need.

We are planning to expand our automobile business to other countries, taking advantage of the knowledge obtained in Southeast Asia. In this process, we will maintain the stance that MC should closely work with the market in the country/region to develop its business, while contributing to the local society and economy.



Dealers for Mitsubishi vehicles

Relief and  
Recovery  
Support

## NEWS

# MC's Relief and Recovery Support

MC has conducted relief and recovery support activities since immediately after the Great East Japan Earthquake in 2011. Since establishing the Mitsubishi Corporation Disaster Relief Foundation (MCDRF), a public interest incorporated foundation in 2012, MC has been involved in a number of activities tailored to the conditions of the disaster-hit areas. In this issue, we introduce our activities for the "The Vertical Integrated Fruit Farming Project in Fukushima," which started in February 2015 under a partnership agreement between MCDRF and Koriyama City.

## Wine and Liqueur Distillery Completed, "The Vertical Integrated Fruit Farming Project" to Accelerate

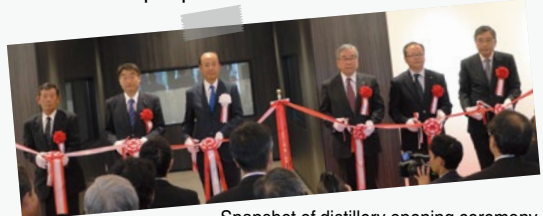


"Fukushima Ouse Winery" was completed on October 27, 2015. MCDRF constructed the distillery facility to produce wine and liqueurs in Ouse-machi, Koriyama, Fukushima.

At Fukushima Ouse Winery, wine and liqueurs will be produced from fruits produced in Fukushima such as peaches, Japanese pears apples and grapes. To further support regional agriculture, MCDRF will support wine grape farmers for wine production. The products made in Koriyama will initially be distributed within Fukushima, and then the sales channel will be expanded to other regions later, by taking advantage of the MC Group business network.

"Together with local farmers and other people in Koriyama, we look forward to making a toast with them to the full-scale start of this project with a liqueur produced at the distillery."

We will continue to support the vigorous reconstruction of Fukushima by joining forces between local people and MCDRF.



Snapshot of distillery opening ceremony



## Participating in Vineyard Cultivation Work as Volunteers

From June 4 through 6, 2015, volunteers including 21 MC Group employees helped to prepare land for wine grape cultivation. MC President Ken Kobayashi visited the site on June 6, and offered his encouragement to the volunteers, saying "There is something romantic about making wine. It's great to see you all working together – please keep up the good work."



MC Group members who participated in vineyard cultivation work as volunteers

## Wine and Liqueurs Made from Fruits Produced by Local Farmers

To produce its wine and liqueurs, the distillery procures fruits from farmers in Fukushima Prefecture. We strive to produce delicious liqueurs by joining our forces with local farmers and taking

advantage of Fukushima-specific characteristics such as climate and soil.

### Messages from Local Farmers

#### Undertaking Peach Cultivation As If "I Were a First Grader Every Year"

I have been cultivating peaches, filled with a sense of tension as if "I were a first grader every year." With the distillery completed, we are looking forward to see the liqueurs produced there. To help produce delicious liqueurs, we will improve the quality of our fruits in cooperation with other producers.



Mr. Daiki Ono,  
Date Farm



Mr. Masakatsu Ito,  
Ito Japanese Pear Farm



#### Hoping This Project Takes Root and Lasts for a Long Time

We have been cultivating this Japanese pear farm for 60 years since my grandfather's days, but the earthquake affected us tremendously. Growing our Japanese pears organically with emphasis on safety and security, we are confident in the quality. We hope this project lasts for a long time, contributing to the future development of Fukushima.





# Promoting initiatives that pay close attention to the needs of the global environment and local communities

## MC's Sustainability Initiatives

MC's corporate philosophy, The Three Corporate Principles, forms the foundation of all of our corporate activities. Based on these principles, MC promotes a wide range of sustainability initiatives that pay close attention to the needs of the global environment and local communities. In pursuing these efforts, MC believes that it is essential to incorporate feedback from our various stakeholders, based on ongoing dialogues. In this issue, we will introduce some examples of our sustainability initiatives through both our business operations and our corporate philanthropy programs.





## Sustainability Initiatives through Our Business

MC aims to create sustainable societal value and sustainable environmental value through our business, and we actively promote sustainability initiatives spanning each aspect of our business activities.

### ESG Management for Business Investments

In considering and promoting new business proposals, MC conducts a comprehensive review which takes into account not only financial aspects, but also environmental, social and governance (ESG) factors as well. In addition to performing detailed reviews of relevant documents such as Environmental, Social & Health Impact Assessments (ESHIA) and conducting site visits, MC's ESG screening takes into account various standards including the International Finance Corporation (IFC) guidelines and the Guidelines for Confirmation of Environmental and Social Considerations published by the Japan Bank for International Cooperation (JBIC).

#### "mozo wonder city" Friendly to People and the Environment



MC was involved in the development of "mozo wonder city" (located in Nishiku, Nagoya), an urban shopping center that boasts about 215 store tenants and approximately 5,000 parking spaces. The shopping center was opened in April 2009, operating under the slogan, "A Shopping Center Friendly to People and the Environment."

The shopping center is equipped with energy-efficient air conditioners, and about 1,700m<sup>2</sup> of vertical gardens are on the outer walls, which relieve the oppressive feeling caused by the building, and reduce environmental burdens such as CO<sub>2</sub> emissions. The shopping center is also taking various measures to make it more people friendly, such as the application of universal designs and is opening its grounds to the local community as school routes.



#### Premium and Sustainable Coffee for Consumers around the World

Bag of coffee beans with Rainforest Alliance certification



Ipanema Coffees (MC has a 20% stake), one of the world's largest coffee plantations, is located about 300km northwest of Sao Paulo, Brazil. Ipanema Coffees not only is world-renowned for producing high-quality coffee beans, but also has a number of sustainability certifications including Rainforest Alliance, Fair Trade USA for having socially and environmentally responsible operations.

MC Coffee do Brasil (wholly owned by MC), which is engaged in coffee export business in Brazil, supports small-scale farmers in achieving Fairtrade certifications. This close relationship has allowed the company to handle one of the largest volumes of Fairtrade certified product in Brazil.

MC will further establish a business model to source coffee beans that are not only of high quality but also sustainably produced.



Ipanema Coffees plantation

## International Contribution Activities

MC conducts corporate philanthropy projects that address the needs of the local communities in the countries and regions in which we operate.

### Improving Sanitation for Farming Communities in India



In August 2015, MC began providing development support for farming communities in India, partnering with the M. S. Swaminathan Research Foundation (MSSRF). Since its establishment in 1988, MSSRF has been devoted to providing training and support to low-income, rural farming communities in India for many years. Through this partnership, MC supports a comprehensive rural development

project that aims to improve sanitation and living conditions in eight low-income farming communities in Andhra Pradesh in the eastern part of the country. In addition to addressing the urgent need for clean drinking water and sanitary facilities such as toilets, this project also provides technical training to improve farming methods.

This is the second rural development project in India for MC to contribute to through a partnership with MSSRF. In 2008, MC also provided support to low-income farming communities in Odisha in East India.



Signing ceremony in Vijayawada, Andhra Pradesh, India

### Supporting Low-income Farmers in Myanmar

One of the biggest social issues for Myanmar is the low standard of living for farmers in the country. Aiming to support towards Myanmar's rural transformation, MC is contributing to the Livelihoods and Food Security Trust Fund (LIFT) which is administered by the United Nations Office for Project Services (UNOPS). MC also supports the activities of OISCA, an international cooperation NGO.

LIFT is a multi-donor fund established in 2009 sponsored by a number of member countries. LIFT funds implementing partners such as NGOs working to support poor rural farming communities in Myanmar and subsidizes NGO-led poverty reduction activities in Myanmar. MC is LIFT's first private sector donor.

OISCA built a training center in Myanmar's Central

Dry Zone, where the environment is more severe and the number of poor farming communities is greater than in other regions of the country. Through this training center, OISCA provides technical training and regional development assistance. Since its establishment in 1997, the center has produced more than 330 graduates. MC is supporting for the expansion of this training center in order to further promote capacity building for rural farmers in Myanmar.



OISCA-led training in agricultural techniques



## Sponsoring the British Museum and the Smithsonian Institute

MC has been supporting the Mitsubishi Corporation Japanese Galleries at the British Museum since 2008. In addition, MC decided in October 2015 to offer a donation for the first time to the Freer and Sackler Galleries at the Smithsonian's Museums of Asian Art in the United States. MC is the first private company to sponsor both the Mitsubishi Corporation Japanese Galleries and the Freer and Sackler Galleries. Through these sponsorships, MC is committed to promoting a wider appreciation of Japanese culture throughout Europe and North America and beyond.

### The Mitsubishi Corporation Japanese Galleries at the British Museum

The Mitsubishi Corporation Japanese Galleries at the British Museum regularly display about 300 items selected from the Museum's collection of approximately 30,000 Japanese artifacts. This collection is the most extensive in Europe and ranges from *haniwa* (terracotta clay figures) of the Tumulus period to modern manga (comic books).



### The Freer and Sackler Galleries at the Smithsonian's Museums of Asian Art

The Freer and Sackler Galleries at the Smithsonian Institution in Washington, D.C. are home to over 40,000 objects related to Asian art including masterpieces by Japanese artists such as Tawaraya Sotatsu and Ogata Korin. The galleries represent the central collection of Japanese art exhibited at the Smithsonian.



Arthur M. Sackler Gallery  
Photos courtesy of the Freer and Sackler Galleries, Smithsonian

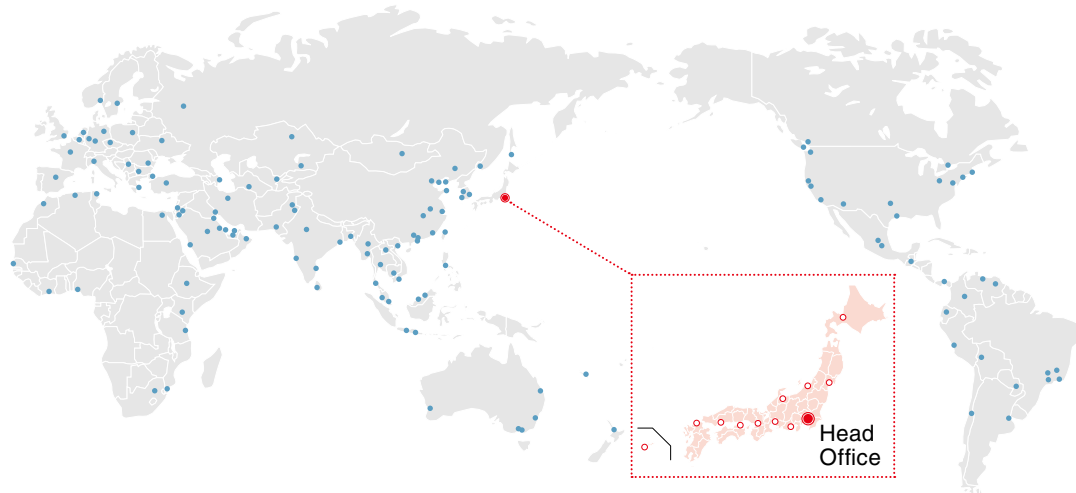
## About Us

### ■ Corporate Data (As of September 30, 2015)

Company Name	Mitsubishi Corporation
Date Established	July 1, 1954 (Date Registered April 1, 1950)
Capital	¥204,446,667,326
Registered Head Office	Mitsubishi Shoji Building 3-1, Marunouchi 2-chome, Chiyoda-ku, Tokyo, 100-8086, Japan
Number of Employees	Parent company: 5,637 Parent company and all of its consolidated subsidiaries: 71,994 <small>*Number of Employees is as of March 31, 2015</small>
Number of Consolidated Subsidiaries and Equity-Method Affiliates	618

### ■ Network (As of September 30, 2015)

- Head Office    ○ Domestic Network 29
- Overseas Network (192 bases of operations, including 107 offices, 42 subsidiary headquarters, and 43 branches)



### ■ Directors & Corporate Auditors (As of September 30, 2015)

Chairman of the Board	Yorihiko Kojima	Director (Outside)	Kazuo Tsukuda (Senior Advisor, Mitsubishi Heavy Industries, Ltd.)
*Director President & CEO	Ken Kobayashi	Director (Outside)	Ryoza Kato
*Director Senior Executive Vice President	Hideito Nakahara	Director (Outside)	Hidehiro Konno
*Director Senior Executive Vice President	Jun Yanai	Director (Outside)	Sakie T. Fukushima (President & Representative Director, G&S Global Advisors Inc.)
*Director Senior Executive Vice President	Jun Kinukawa	Director (Outside)	Akihiko Nishiyama (Adjunct Professor, Hitotsubashi University)
*Director Senior Executive Vice President	Takahisa Miyauchi	Senior Corporate Auditor (Full-time)	Hideyuki Nabeshima
*Director Executive Vice President	Shuma Uchino	Corporate Auditor (Full-time)	Hiroshi Kizaki
*Director Executive Vice President	Kazuyuki Mori	Corporate Auditor (Outside)	Eiko Tsujiyama (Professor, Graduate School of Commerce, Waseda University)
*Director Executive Vice President	Yasuhiro Hirota	Corporate Auditor (Outside)	Hideyo Ishino
		Corporate Auditor (Outside)	Tadashi Kunihiro (Attorney-at-Law)

Note 1:\* Indicates a representative director.

Note 2: All Directors (Outside) and Corporate Auditors (Outside) are designated as independent Directors or independent Corporate Auditors, specified by the Tokyo Stock Exchange and other stock exchange in Japan.

## ■ Share Data (As of September 30, 2015)

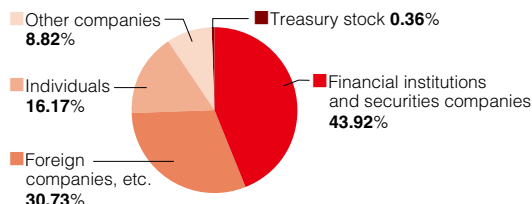
### Number of shares and shareholders

Number of shares authorized for issuance  
2,500,000,000

Number of shares issued 1,590,076,851

Number of shareholders 263,523

### Shareholder Composition



## ■ Principal Shareholders (As of September 30, 2015)

Name of shareholder	Number of shares (thousands)	Investment Ratio (%)
Japan Trustee Services Bank, Ltd. (Trust Account)	90,006	5.68
Tokio Marine & Nichido Fire Insurance Co., Ltd.	74,534	4.70
The Master Trust Bank of Japan, Ltd. (Trust Account)	69,272	4.37
Meiji Yasuda Life Insurance Company	64,846	4.09
The Master Trust Bank of Japan, Ltd. (Mitsubishi Heavy Industries, Limited Account, Retirement Benefit Trust Account)	32,276	2.03
STATE STREET BANK AND TRUST COMPANY 505223	25,633	1.61
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	25,620	1.61
THE BANK OF NEW YORK MELLON SA/NV 10	23,339	1.47
The Nomura Trust and Banking Co., Ltd. (Pension Benefit Trust Account, Mitsubishi UFJ Trust and Banking Corporation)	22,088	1.39
STATE STREET BANK WEST CLIENT - TREATY 505234	20,555	1.29

(Figures less than 1,000 shares are rounded down)

Note: The investment ratio is computed excluding 5,691,852 shares of treasury stock held by MC and rounded off to two decimal points.

Securities Identification Code: 8058

Stock Listings: Tokyo, Nagoya

Unit Share: 100 shares

Fiscal Year: from April 1 to March 31

Ordinary General Meeting of Shareholders: June

Vesting Date to Receive an Interim Dividend: March 31

Vesting Date to Receive a Year-End Dividend: September 30

**Public Notices:** electronic notification

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

<Public Notice Address>

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

**Transfer Agent for Shares and Special Accounts Management Institution:**

Mitsubishi UFJ Trust and Banking Corporation