

[This is an English translation prepared for the convenience of non-resident shareholders. Should there be any inconsistency between the translation and the official Japanese text, the latter shall prevail.]

To Our Shareholders

JT Business Report Vol. 26

<Photo>

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<JT logo>

A Message from Management

In the consolidated financial results for the first three months of the fiscal year ending March 31, 2010, with a stagnant economic environment and unstable foreign currencies having a significantly adverse impact on corporate earnings on a global scale, we started off on the right foot in terms of reaching this fiscal year's projections as our market share in the domestic tobacco business increased and strong growth was witnessed in the international tobacco business except for negative effects from exchange rate fluctuations.

The domestic tobacco business saw a year-on-year increase of 0.2% in market share, thus maintaining the previous fiscal year's level. We believe this is the result of an proactive investment of resources in the core brands Mild Seven, Seven Stars and Pianissimo as well as the firm continuation of efforts to strengthen the exposure of our products at convenience stores and other face-to-face sales channels, the broadening of the Mild Seven 100mm size product lineup and other actions contrived to introduce new products that meet the various needs of customers. Moreover, in August, we launched our Seven Stars Black Charcoal Menthol Box, which has a special charcoal filter made using new technology that controls unpleasant flavors while preventing the loss of the menthol taste.

In the international tobacco business, we steadfastly increased our market share in Russia, Italy, France, Spain, Turkey, Taiwan and other important markets. On the other hand, some emerging countries are seeing decreases in sales volume due to the deteriorating economy and volumes also fell due to a temporary suspension in shipments to the Middle East and changes in business structure in the Philippines and other factors, while overall business is robust. Comparing the current and previous fiscal years, although our finances were significantly and negatively affected by exchange rate fluctuations, taking this out of the equation, we achieved strong growth in both sales and profits.

In April 2009, JT released its medium-term management plan "JT-11," and this is the first report on three-month results during the terms of JT-11. Although we saw a decrease in sales and profits compared to the same period of the previous fiscal year, our progress is steady in terms of projections for the fiscal year ending March 31, 2010 and we will continue wholeheartedly to strive to attain the business objectives aimed for in our medium-term management plan.

We humbly beseech all our valued shareholders to further their understanding and support for our business.

August 2009

Hiroshi Kimura, President & CEO

Report on the Consolidated Financial Results for the First Three Months of the Fiscal Year Ending March 31, 2010 (FY2009)

--- Overview of the Consolidated Financial Results for the First Three Months of FY 03/2010 ---

In the consolidated financial results for the first three months of the fiscal year ending March 31, 2010 (FY2009), despite decreases in sales and profits compared to the same period in the previous fiscal year, we started off on the right foot in terms of attaining annual projections as our market share in the domestic tobacco business increased and, taking the negative effects from exchange rate fluctuations out of the equation, both sales and profits went up in the international tobacco business.

Net sales (tax excluded) fell ¥256.6 billion from last year to ¥1.4631 trillion due to a drop in sales volume in the domestic tobacco business and, in the international tobacco business, two negative effects: a depreciation against the U.S. dollar in the currencies of two main markets, Russia and the U.K., as well as the high yen when converting U.S. dollars.

EBITDA (operating income + depreciation and amortization) was ¥142.5 billion, down ¥38.0 billion from last year, due to the decrease in net sales.

Operating income amounted to ¥84.2 billion, a ¥26.1 billion decrease from last year, despite lower amortization expenses following the completion of the amortization of some trademark rights in the domestic tobacco business.

For ordinary income, lower interest expenses and a great improvement in foreign exchange gain/loss resulted in a ¥78.8 billion figure, up ¥6.2 billion from last year.

Net income rose ¥25.9 billion from last year to ¥42.8 billion due to an increase in gain on sales of noncurrent assets and the absence of losses resulting from the cost of demolishing abandoned company residential building as well as introduction costs for vending machines with adult identification functions during the same period of the previous fiscal year.

(Table 1) Consolidated financial results for the first three months of the fiscal year ending March 31, 2010 (FY2009)

(Billions of yen)

	Three months ended June 30, 2008	Three months ended June 30, 2009	Change
Net sales (tax included)	1,719.8	1,463.1	(256.6)
Net sales (tax excluded) *1	559.2	474.8	(84.4)
EBITDA *2	180.6	142.5	(38.0)
Operating income	110.4	84.2	(26.1)
Ordinary income	72.5	78.8	6.2
Net income	16.9	42.8	25.9

*1. Adjusted net sales (tax excluded) does not account for imported tobacco, domestic duty free, business in China and others in the domestic tobacco business, in addition to the distribution, private label, contract manufacturing and other peripheral businesses in the international tobacco business.

*2. EBITDA = Operating income + depreciation and amortization It indicates a profit on a cash flow basis.

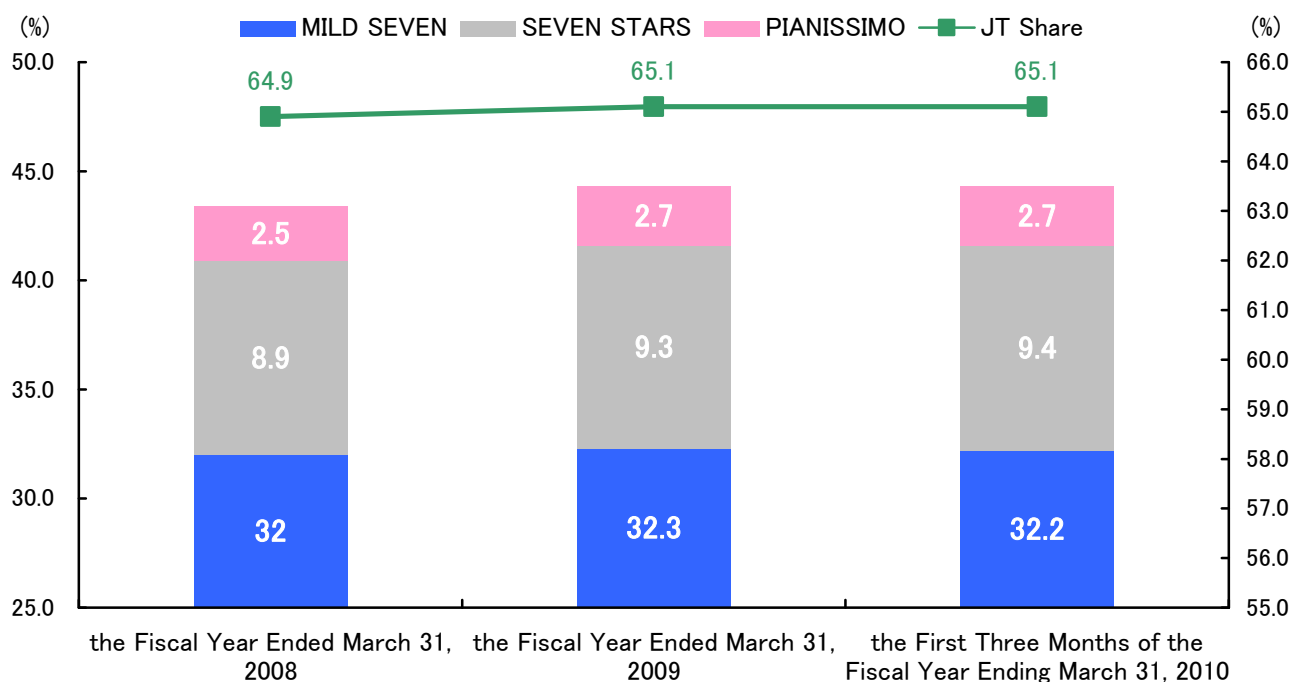
Reference: Figures for major profit items before goodwill amortization

Operating income	137.2	109.2	(27.9)
Ordinary income	99.3	103.7	4.4
Net income	43.6	67.8	24.1

Domestic tobacco business

In the domestic tobacco business, the sales volume decreased by 7.2% from last year due to an overall decline trend in demand due to the advance of aging and other structural factors as well as a temporary increase in inventory at convenience stores, etc. in the previous fiscal year when vending machines with adult identification functions were introduced. While profits declined as a result of higher raw material costs and costs associated with operating and maintaining vending machines with adult identification functions, in addition to a decrease in sales volume, EBITDA (operating income + depreciation and amortization) results are in line with the plan in comparison with projections for the fiscal year ending March 31, 2010. Meanwhile, as a result of assertive sales promotion activities and the introduction of new products, our core brands are growing steadily maintaining a market share at 65.1%, the same level as the previous fiscal year, with a 0.2% increase from last year. We will continue to make proactive investments with respect to brands and sales channels, aiming to increase our market share for the third straight fiscal year.

<Figure 1> Market share of major JT brands and JT products



(Table 2) Domestic tobacco business results

	Three months ended June 30, 2008	Three months ended June 30, 2009	Change
Net sales (tax excluded) *1	170.6	158.3	(12.2)
EBITDA *2	75.5	69.6	(5.9)
Operating income	55.8	54.6	(1.2)
JT sales volume (billions of cigarettes) *3	42.0	39.0	(3.0)

- *1. Adjusted net sales (tax excluded) does not account for imported tobacco, domestic duty free, business in China and others.
- *2. EBITDA = Operating income + depreciation and amortization It indicates a profit on a cash flow basis.
- *3. Excluding imported tobacco, domestic duty free and business in China

New Product Information

From the Seven Stars Family, making this year the brand's 40th anniversary, "Seven Stars Black Charcoal Menthol Box" was released nationwide. The new product applies a brand new technology for charcoal filters that does not diminish the flavor of menthol in the cigarette.

"Seven Stars Black Charcoal Menthol Box"

Nationwide release in early August 2009

Size: King size filter

Filter type: Charcoal

Tar value: 7mg per cigarette

Nicotine value: 0.6mg per cigarette

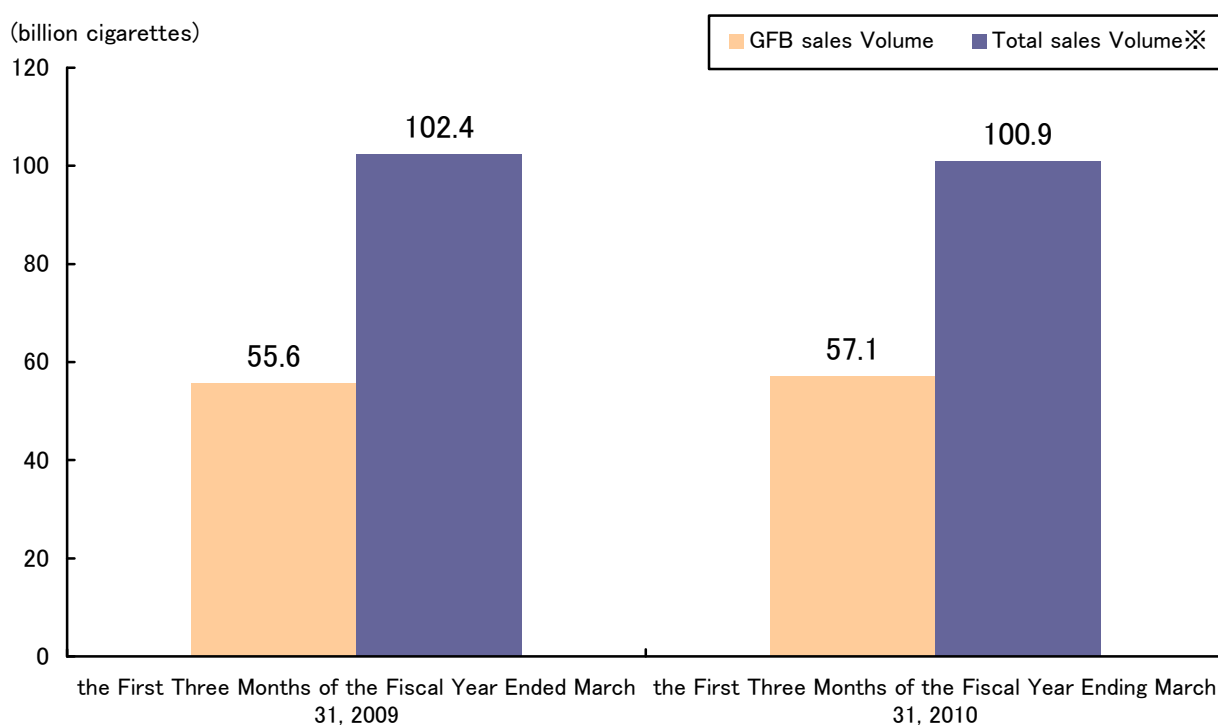
Packaging: Hard pack containing 20 cigarettes

Price: ¥300

International tobacco business

The sales volume of the Global Flagship Brands (GFB) of the international tobacco business for the three months ended March 31, 2009 increased by 1.5 billion cigarettes from last year to 57.1 billion cigarettes due to the steady sales growth of Winston in Turkey, Russia, France, Italy and Spain; Camel in Italy; and Mild Seven in Korea and Taiwan. However, the cigarette sales volume of our international tobacco business decreased by 1.4 billion cigarettes from last year to 100.9 billion cigarettes due to the temporary suspension of shipments to the Middle East and changes in business structure in the Philippines. EBITDA (operating income + depreciation and amortization) started off on the right foot with respect to attaining our projections for the current fiscal year as both sales and profits increased, assuming no changes in foreign exchange rates compared to the previous fiscal year, mainly from the hike in prices surpassing the higher cost of raw materials. Negative exchange rate effects are also lower than estimated at the time of the announcement of full-year projections in April.

<Figure 2> Sales volume results of the international tobacco business



* Excluding private label and contract manufacturing, and including cigars, pipes and snus (chewing tobacco)

* International tobacco business results from January 1 to March 31, 2008 and 2009 were consolidated.

Sales results by area for the three months ended March 31, 2009*

	Total sales volume	GFB sales volume
South Europe and West Europe	+0.8%	+3.2%
North Europe and Middle Europe	+3.0%	-0.1%
CIS+	-3.6%	+1.4%
Other areas	-0.5%	+4.6%

* Excluding private label and contract manufacturing, and including cigars, pipes and snus (chewing tobacco)

(Table 3) International tobacco business results

(Millions of U.S. dollars)

	Three months ended March 31, 2008	Three months ended March 31, 2009	Change
Net sales (tax excluded) *1	2,421	2,148	(273)
EBITDA *2	948	789	(159)
Sales volume (billions of cigarettes) *3	102.4	100.9	(1.4)
GFB sales volume (billions of cigarettes)	55.6	57.1	1.5

Reference: Results using last year's foreign exchange rates

(Millions of U.S. dollars)

	Three months ended March 31, 2008	Three months ended March 31, 2009	Change
Net sales (tax excluded) *1	2,421	2,611	190
EBITDA *2	948	1,016	68

*1. Adjusted net sales (tax excluded) does not account for the distribution, private label, contract manufacturing and other peripheral businesses.

*2. EBITDA = Operating income + depreciation and amortization It indicates a profit on a cash flow basis, prior to royalty payments to JT.

*3. Excluding private label and contract manufacturing, and including cigars, pipes and snus (chewing tobacco)

Pharmaceutical business

In the pharmaceutical business, we continue to build a globally successful, R&D-driven business with unique features and strive to secure a market presence with original new drugs by increasing and advancing compounds in a late phase of clinical trial and enhancing the research and development pipeline. The number of compounds developed in-house that are under clinical development is now nine. Among those licensed out overseas, JTT-705 and JTK-303 are in phase 3. We will continue to strengthen R&D activities and explore strategic license-in and license-out opportunities.

Pharmaceutical business: Clinical development (as of July 30, 2009)

Code	Stage	Key indication	Characteristics	Rights
JTT-705 (oral)	Phase 2 (Japan)	Dyslipidemia	Decreases LDL and increases HDL by inhibition of CETP - CETP: Cholesteryl Ester Transfer Protein, facilitates transfer of cholesteryl ester from HDL to LDL - HDL: High-density lipoprotein (“good cholesterol”) - LDL: Low-density lipoprotein (“bad cholesterol”)	Roche (Switzerland) obtained the rights to develop and commercialize the compound worldwide, with the exception of Japan. * Development stage by Roche: Phase 3
JTT-130 (oral)	Phase 2 (Japan) Phase 2 (Overseas)	Dyslipidemia	Treatment of dyslipidemia by reducing absorption of cholesterol and triglycerides via inhibition of MTP - MTP: Microsomal Triglyceride Transfer Protein	
JTK-303 (oral)	Phase 1 (Japan)	HIV infection	Integrase inhibitor which works by blocking integrase, an enzyme that is involved in the replication of HIV - HIV: Human Immunodeficiency Virus	Gilead Sciences (U.S.) obtained the rights to develop and commercialize this compound worldwide, with the exception of Japan. * Development stage by Gilead Sciences: Phase 3
JTT-302 (oral)	Phase 2 (Overseas)	Dyslipidemia	Decreases LDL and increases HDL by inhibition of CETP - CETP: Cholesteryl Ester Transfer Protein, facilitates transfer of cholesteryl ester from HDL to LDL - HDL: High-density lipoprotein (“good cholesterol”) - LDL: Low-density lipoprotein (“bad cholesterol”)	

Code	Stage	Key indication	Characteristics	Rights
JTT-305 (oral)	Phase 2 (Japan)	Osteoporosis	Increases BMD and decreases new vertebral fractures by accelerating endogenous PTH secretion via antagonism of circulating Ca on CaSR in parathyroid cells - BMD: Bone Mineral Density - PTH: Parathyroid Hormone - CaSR: Calcium-Sensing Receptor	Merck (U.S.) obtained the rights to develop and commercialize this compound worldwide, with the exception of Japan.
JTS-653 (oral)	Phase 1 (Japan)	Pain Overactive bladder	Improves pain and overactive bladder via antagonism of TRPV1 on sensory neurons - TRPV1: Transient Receptor Potential Vanilloid subtype 1	
JTT-654 (oral)	Phase 1 (Japan) Phase 1 (Overseas)	Type 2 diabetes mellitus	Improves type 2 diabetes through reducing excessive glucocorticoid action by inhibiting HSD-1 - HSD1: 11beta-hydroxysteroid dehydrogenase type 1	
JTK-656 (oral)	Phase 1 (Overseas)	HIV infection	Integrase inhibitor which works by blocking integrase, an enzyme that is involved in the replication of HIV - HIV: Human Immunodeficiency Virus	
JTT-751 (oral)	Phase 2 (Japan)	Hyperphosphatemia	Decreases serum phosphorous level by binding phosphate derived from dietary in the gastrointestinal tract	JT obtained the rights to develop and commercialize this compound in Japan from Keryx Biopharmaceuticals (U.S.) (Developed jointly with Torii Pharmaceutical)

Foods business

The foods business is focusing on three areas: beverages, processed foods and seasonings. We promote efforts to achieve the highest level of safety control and to strengthen the business foundation for future substantial growth. In the beverage sector, we have actively launched new products developed for the purpose of achieving differentiation from competitors, focusing mainly on the flagship Roots brand. Regarding the processed foods and seasonings sectors, we are pursuing integrated synergies in the Katokichi Group concentrating forces on key areas and fostering a higher sense of oneness in the new organization taking shape after the integration all in an effort to further buttress its business base.

--- Earnings Forecasts for FY 03/2010 ---

Concerning the earnings forecasts for the fiscal year ending March 31, 2010, no changes have been made because foreign exchange rate trends continue to be obscure and it is too early to judge at this time as to whether we will change our estimated rates.

(Table 4) Earnings forecasts for the fiscal year ending March 31, 2010 (announced on April 30, 2009)

(Billions of yen)

	Fiscal year ended March 31, 2009 (results)	Fiscal year ending March 31, 2010 (forecasts)	Change
Net sales (tax included)	6,832.3	6,000.0	(832.3)
Net sales (tax excluded) *1	2,243.6	1,985.0	(258.6)
EBITDA *2	646.2	475.0	(171.2)
Operating income	363.8	244.0	(119.8)
Ordinary income	307.5	227.0	(80.5)
Net income	123.4	100.0	(23.4)

*1. Adjusted net sales (tax excluded) does not account for imported tobacco, domestic duty free, business in China and others in the domestic tobacco business, in addition to the distribution, private label, contract manufacturing and other peripheral businesses in the international tobacco business.

*2. EBITDA = Operating income + depreciation and amortization It indicates a profit on a cash flow basis.

Reference: Net income before goodwill amortization

Net income	228.9	197.0	(31.9)
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Caution Concerning Forward-looking Statements

This material contains forward-looking statements about our industry, business, plans and objectives financial conditions and results of operations based on current expectations, assumptions, estimates and projections. These statements reflect future expectations, identify strategies, discuss market trends, contain projections of operational results and financial conditions, and state other forward-looking information. These forward-looking statements are subject to various known and unknown risks, uncertainties and other factors that could cause our actual results to differ from those suggested by any forward-looking statement. We assume no duty or obligation to update any forward-looking statement or to advise of any change in the assumptions and factors on which they are based. Risks, uncertainties or other factors that could cause actual results to differ materially from those expressed in any forward looking statement include, without limitation:

- (1) health concerns related to the use of tobacco products;
- (2) legal or regulatory developments and changes; including, without limitation on sales, marketing and use of tobacco products, governmental investigations and privately imposed smoking restrictions;
- (3) litigation in Japan and elsewhere;
- (4) our ability to further diversify our business beyond the tobacco industry;
- (5) our ability to successfully expand internationally and make investments outside Japan;
- (6) competition and changing consumer preferences;
- (7) the impact of any acquisitions or similar transactions;
- (8) local and global economic conditions; and
- (9) fluctuations in foreign exchange rates and the costs of raw materials.

Consolidated Financial Statements

Consolidated balance sheets

(Millions of yen)

	As of March 31, 2009	As of June 30, 2009	Increase (Decrease)
Assets			
Current assets	1,095,682	1,104,619	8,936
Noncurrent assets	2,784,121	2,835,414	51,293
Property, plant and equipment	668,742	663,349	(5,393)
Intangible assets	1,831,843	1,925,710	93,866 *1
Goodwill	1,453,961	1,539,748	85,786
Right of trademark	347,372	356,499	9,127
Other	30,509	29,462	(1,047)
Investments and other assets	283,534	246,354	(37,180)
Total assets	3,879,803	3,940,033	60,229
Liabilities			
Current liabilities	1,093,403	954,724	(138,679) *2
Noncurrent liabilities	1,162,111	1,241,763	79,651 *3
Total liabilities	2,255,514	2,196,487	(59,027)
Net assets			
Shareholders' equity	1,986,810	2,002,856	16,045
Valuation and translation adjustments	(433,997)	(330,112)	103,885 *4
Subscription rights to shares	364	404	39
Minority interests	71,109	70,397	(712)
Total net assets	1,624,288	1,743,545	119,257
Total liabilities and net assets	3,879,803	3,940,033	60,229

Note: Millions of yen with fractional amounts discarded.

*1: Although amortization proceeded, exchange rate effects pushed up the period-end valuation of goodwill and trademark rights in foreign subsidiaries.

*2: Due to the redemption of bonds

*3: Due to the issuance of new bonds in Japan

*4: Effects of foreign exchange fluctuation resulted in the reduction of a negative figure for foreign currency translation adjustment included in valuation and translation adjustments.

Consolidated statements of income

(Millions of yen)

	Three months ended June 30, 2008	Three months ended June 30, 2009	Increase (Decrease)
Net sales	1,719,819	1,463,121	(256,697) *1
Cost of sales	1,394,538	1,185,876	(208,661)
Gross profit	325,280	277,244	(48,036)
Selling, general and administrative expenses	214,833	192,970	(21,862)
Operating income	110,447	84,273	(26,173) *2
Non-operating income	6,433	5,469	(964)
Non-operating expenses	44,329	10,928	(33,400)
Ordinary income	72,551	78,814	6,262 *3
Extraordinary income	1,355	10,243	8,887
Extraordinary loss	24,740	5,443	(19,297)
Income before income taxes and minority interests	49,166	83,614	34,448 *4
Income taxes	30,509	39,292	8,782
Minority interests in income	1,745	1,452	(293)
Net income	16,910	42,869	25,959

Note: Millions of yen with fractional amounts discarded.

*1: Decrease due to a decline in the sales volume as a result of a fall in overall demand on the domestic tobacco business, a negative impact from foreign exchange fluctuation in the international tobacco business and other factors

*2: Decrease due to a decrease in net sales despite lower amortization expenses following the completion of the amortization of some trademark rights in the domestic tobacco business

*3: Increase due to a decrease of interest expenses and a great improvement in foreign exchange gain/loss

*4: Increase due to an increase in gain on sales of noncurrent assets and the absence of losses resulting from the cost of demolishing abandoned company residential building as well as introduction costs for vending machines with adult identification functions during the same period of the previous fiscal year

Consolidated statements of cash flows

(Millions of yen)

	Three months ended June 30, 2008	Three months ended June 30, 2009	Increase (Decrease)
Net cash provided by (used in) operating activities	(31,808)	32,943	64,751 *1
Net cash provided by (used in) investing activities	(25,612)	(13,074)	12,538 *2
Net cash provided by (used in) financing activities	102,436	(74,726)	(177,163) *3
Effect of exchange rate change on cash and cash equivalents	(43,742)	6,268	50,011
Net increase (decrease) in cash and cash equivalents	1,273	(48,589)	(49,862)
Cash and cash equivalents at beginning of period	215,008	167,257	(47,750)
Cash and cash equivalents at end of period	216,281	118,668	(97,613)

Note: Millions of yen with fractional amounts discarded.

*1: Due to a smaller margin of increase in working capital

*2: Due to the acquisition of shares of Katokichi and Fuji Foods in the three months ended June 30, 2008

*3: Due to the progression of bond redemptions

The Lure of Tobacco Smoke

A lesson from the past at the end of a journey

Kiseru Festival at Kabasan Tobacco Shrine [Ibaraki]

<Photo>

Festival Featuring Japan's Only Giant Kiseru!?

Mt. Kaba ("Kabasan," elevation 709m), or "Mountain of God," is located to the north of Mt. Tsukuba, Ibaraki Prefecture's famous peak, and revered by local people as a place of worship and spirits. It has also been said since time immortal that Mt. Kaba's spirits chase away rain clouds from which hail would fall and damage tobacco leaves.

Further beyond "Kabasan Shrine" near the summit is "Kabasan Tobacco Shrine" and, as the harvest of golden-yellow tobacco leaves is complete and autumn draws near, these two Shinto shrines hold the "Kiseru Festival," a rite held on September 5th every year to thank the gods for an abundant harvest.

The centerpiece of this festival is Japan's only "Giant Kiseru," which is 2.6m long and weighs 60kg. After the placing shred tobacco in the bowl and lighting ceremony, the Giant Kiseru is carried up the steep terrain from Kabasan Shrine to Kabasan Tobacco Shrine by tobacco growers while emitting smoke with a rich aroma. After the Giant Kiseru is offered safely to Kabasan Tobacco Shrine, it is customary for all participants to take a puff from it. That single puff symbolizes appreciation for this year's harvest and a prayer for another the following year.

<Photo>

The brass, 2.6m-long and 60kg Giant Kiseru shown before Kabasan Shrine

<Photo>

The Giant Kiseru being carried up to Kabasan Tobacco Shrine with a curl of smoke from its bowl

<Photo>

The Giant Kiseru is offered to Kabasan Tobacco Shrine ending the festival

<Photo>

Kabasan Shrine, which lies below Kabasan Tobacco Shrine, is also the site of the "Tobacco Museum," which houses "kiseru" and other smoking articles as well as items dealing with tobacco. Entrance is free of charge. Japan's only Giant Kiseru is also permanently exhibited here.

Kabasan Tobacco Shrine

Location

1 Kabasan, Otsuka Aza, Ishioka-shi, Ibaraki 315-0105, Japan
(60 minutes by car from the Iwase Station of the Mito Line)

Inquiries

+81-29-655-3288

<http://www.kabasan.or.jp/> (Japanese only)

<Map>

Introducing a JT Group Company

Torii Pharmaceutical Co., Ltd.

The Strength of 130 Years

Since its founding in 1872, Torii Pharmaceutical Co., Ltd. has contributed to the advancement of the field of medicine and the improvement of human health by providing superior ethical pharmaceutical products.

It will continue to take on new challenges while maintaining the trust it has earned over its long history and preserving its rich tradition of distributing quality drugs.

Collaboration with JT

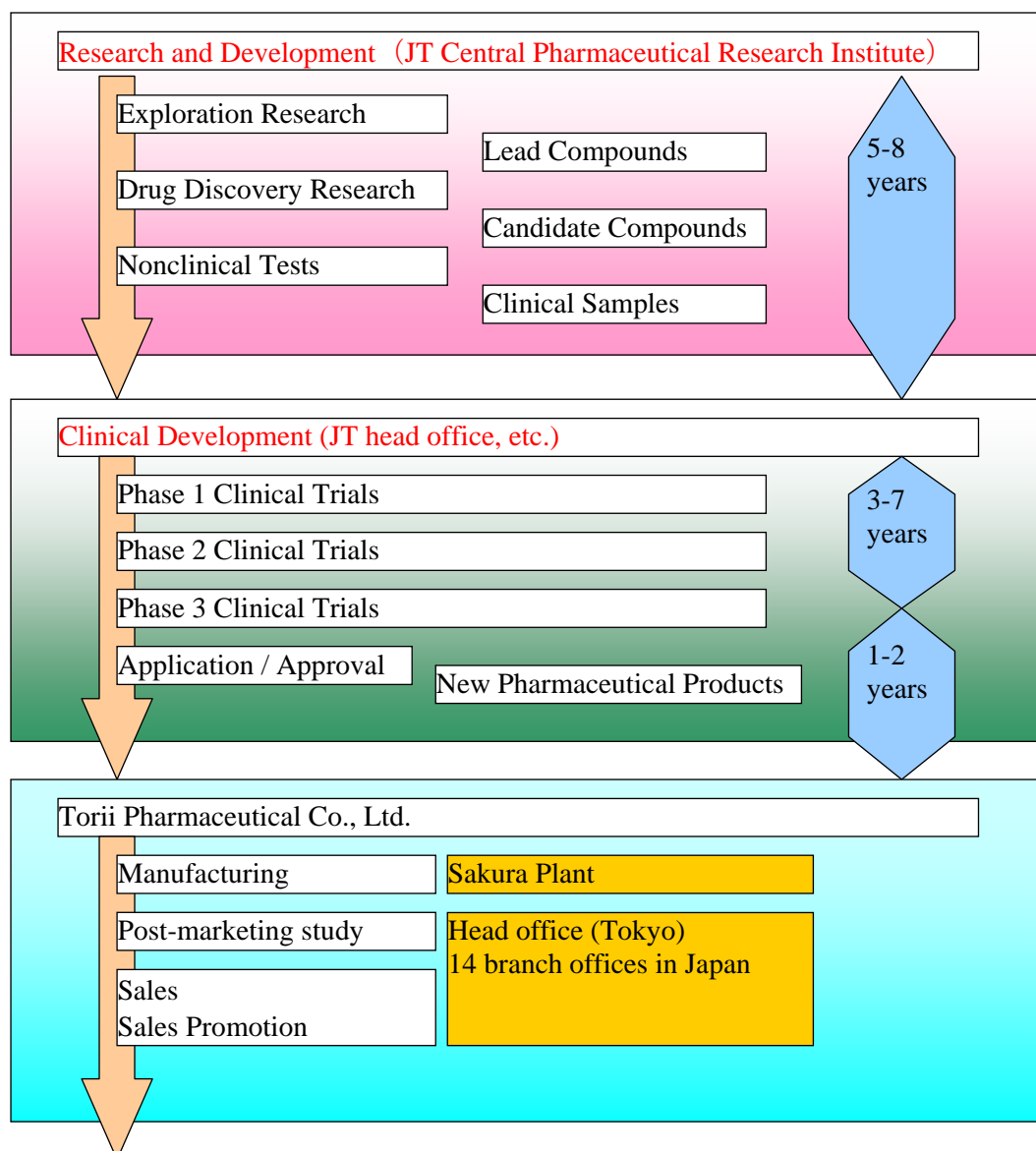
JT's R&D Strengths and Torii's Manufacturing and Sales Strengths

In the pharmaceutical industry, which requires relatively more resources for research and development (R&D) compared with other industries, increasingly more sophisticated techniques are needed for development of new products. Also, the hurdle has become extremely high for obtaining authorities' approval for registration of new pharmaceutical products, thus requiring a very long time before their introduction on the market.

In view of these factors, Torii formulated a business model collaborating with JT as a JT Group company starting in 1998, while maintaining the trust and traditions it has built over the years since its founding. In an effort to maximize the synergistic effects of the activities of both the companies conducted for the promotion of the pharmaceutical business, tasks will be divided efficiently with JT engaging in research and development work to become an R&D-driven business, and Torii concentrating on the manufacture and sales of pharmaceutical products to supply patients with the pharmaceutical products they need.

<Photo>

Aiming to become a trusted major player in the Japanese market



Marketing

Promotion of reforms whilst putting importance on alliance and tradition

In its more than 130 years' history, Torii has established a firm sales network in ethical pharmaceutical products sector, as well as solid alliances with medical professionals and institutions. Based on these alliances and traditions, Torii correctly foresees the future and promotes the right measures for reform in advance of changes in the environment.

Doing our part for medical science through supply, collection and transmission of medical information

No matter how excellent pharmaceutical products may be, their effects will not be exerted unless they are used in the right manner. Torii's medical representatives (MRs) provide medical professionals, such as physicians and pharmacists, with information on medicines so that they can use medicines correctly, and at the same time, gather feedback information on their safety and efficacy from these medical professionals. Such feedback information is then evaluated and analyzed in-house so as to be provided back to medical professionals, leading to promotion of correct use of medicines.

Torii's MRs all have a sense of high ethics and keenly realize their responsibility to be committed to an important part of medical treatment. They are sincerely striving with the aim of attaining a society where

they help patients suffering from diseases, with all people in good health. They are, also today, providing, gathering, and transmitting medical information to the professionals working at medical sites.

Quick response to the needs of customers

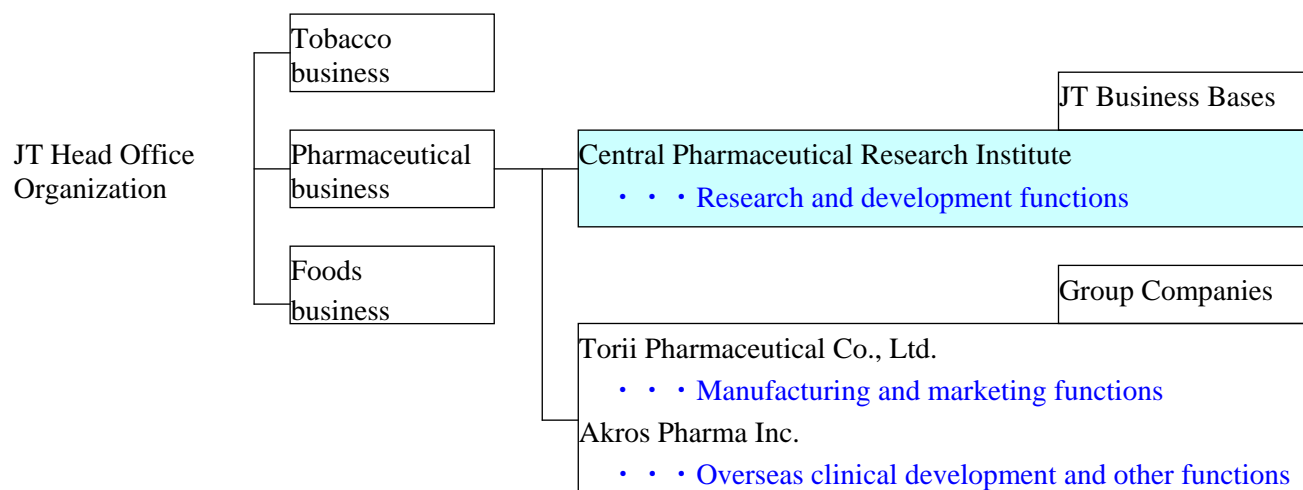
Torii, possessing a nationwide marketing network, is speedily responding to the needs of customers through its flat organization with a team system. The Pharmaceutical Marketing & Promotion Group at the head office, which supervises branch offices, assists MR activities, while setting out marketing strategy in harmony with changes in the market environment.

Torii, in charge of sales in collaboration with JT, will reinforce its MR activities in complying with the customers' needs.

<Photo>

Various education and training programs and learning systems in place to foster trustworthy MRs

<Chart of Torii Pharmaceutical's Position in the JT Group>



Manufacturing

The presence of patients must always be borne in mind whenever pharmaceutical products are manufactured

For manufacture of pharmaceutical products that are directly connected with human life and/or human health, guarantee of high quality is requisite. In order to maintain high quality of the products all through the process, from start of manufacture through to distribution, and at the same time, to give the users peace of mind, something that cannot be seen or touched, Torii adopts a thorough control system. All Torii's staff members always think about the end users and the patients requiring the pharmaceutical product.

Manufacturing high quality pharmaceutical products

At Torii's Sakura Plant (Chiba), consisting of five wings all complying with GMP (standard for manufacturing and quality control), mainstay products such as FUTHAN (nafamostat mesilate), an injectable protease inhibitor; ANTEBATE ointment and cream (betamethasone butyrate propionate), a topical adrenocortical hormone; and URINORM (benzbromarone), an agent for the treatment of hyperuricemia and gout, are manufactured. In this plant, strict examinations are carried out repeatedly, from the receipt of raw materials through the manufacturing process, intermediate products, packaging and shipment, for thorough quality control in order to manufacture high quality products. Thus, a manufacturing system that speedily meets market needs is established so as to ensure a stable supply.

In addition, Torii obtained ISO 14001 (Environment Management System) approval in 1999. Torii will continue to make efforts at Sakura Plant to establish and keep the worldwide standard of the quality assurance system, putting an importance on harmony with the natural environment.

<Photo>

Manufacturing pharmaceutical products under a thorough management system that covers all aspects from production to logistics

Research and Development

Efforts to increase added-value

In 1999, Torii integrated its research and development activities on new drugs with JT. At present, Torii, in its research center located within the Sakura Plant, is carrying out research for improvement in dosage form and formulation, seeking to enhance and create further value of the existing products.

JT is continuing to augment and strengthen its research and development capabilities and conducting business energetically and creatively in aim to achieve globally successful original pharmaceutical products. The core of JT's research and development is being performed at the Central Pharmaceutical Research Institute established in Takatsuki-shi, Osaka, in 1993, where JT is concentrating on the research and development of new chemical entities, mainly in the field of glucose metabolism, lipid metabolism, anti-virus, immune disorders and inflammation, and bone metabolism.

Torii will continue to concentrate on gaining trust and reliance from medical professionals for the future launch of the pharmaceutical products developed by JT, in the domestic market.

<Photo>

Conducting research to increase the added-value in existing products

Core Products that Continue to Meet the Needs of the Times

<Photo>

March 2009 on sale

REMITCH[®] CAPSULES

Oral antipruritus drug for hemodialysis patients

Hemodialysis-related uremic pruritus is a condition that causes systemic and severe itching without inflammation on the skin and its cause has not yet been clearly elucidated. REMITCH CAPSULES is the world's first selective κ (kappa) opioid receptor agonist to alleviate hemodialysis-related uremic pruritus.

<Photo>

URINORM[®] tablets

Uricosuric drug (agent for treatment of gout)

Agent used to improve hyperuricemia by excreting uric acid accumulating in the body.

<Photo>

FUTHAN[®] for injection use

Protease inhibitor

Agent used not only for treating acute pancreatitis, a gastrointestinal disease, and the blood-related ailment of disseminated intravascular coagulation but also for preventing blood coagulation during extracorporeal circulation when effecting dialysis or other hemopurification treatment.

<Photo>

ANTEBATE®

Topical corticosteroid

Agent used to improve the symptoms of skin diseases such as atopic dermatitis and contact dermatitis by controlling inflammation.

<Photo>

Truvada® tablets

Antiviral chemotherapy (anti-HIV drug)

Agent preventing HIV proliferation by specifically prohibiting HIV reverse transcriptase.

Company Profile

Name: Torii Pharmaceutical Co., Ltd.
Head office: Torii Nihonbashi Bldg., 4-1, Nihonbashi-Honcho
3-chome, Chuo-ku, Tokyo 103-8439, Japan
Established: November 1, 1921
Paid-in capital: ¥5,190 million
Net sales: ¥37,349 million (FY2008)
Representative: Norihiko Matsuo, President and Representative Director
Employees: 878 (as of March 31, 2009)

Description of Business

Manufacturing and marketing of pharmaceutical products

Pick Up, and You'll Love Your City Campaign

By picking up litter, JT hopes people will stop littering

<Photo>

Since May 2004, JT has been promoting across Japan a citizen participation clean-up campaign called "Pick Up, and You'll Love Your City." This campaign aims to foster awareness to stop littering through trash pick up activities. By June 2009, we succeeded in holding about 800 activities in all 47 prefectures with more than 866,000 participants. In 2008 alone, 284 activities were held with about 250,000 participants. The campaign has steadily broadened its scale over the years.

Not only do people participate in this clean-up campaign, but also local governments, companies, schools, volunteers and executive committees of events and participating organizations cooperate in the management of the campaign.

Under the theme, "increasing more and more the number of people who don't litter," JT will work to encourage manners all across the country.

Alpinist Ken Noguchi takes part in the campaign!

<Photo>

I started mountain climbing for clean-up activities to reverse the view of many European and American climbers who say that "Japan has a first-class economy and third-class manners." I have been participating since October 2006, and this campaign has entered a period of increased involvement by local governments and organizations. I am aware of the role I must play to increase enthusiasm for this campaign and I would very much like for it to continue as a means to broaden citizen clean-up activities.

Current Results of Activities

Number of activities held 804

Number of participants 866,339

Number of organizations 1,534

From May 3, 2004 to June 30, 2009

Activities are spreading all across Japan

<Photo>

Hokkaido 60th Sapporo Snow Festival

<Photo>

Kyoto Kamogawa Sakura Festival 2009

<Photo>

Yamanashi 39th Shingen-Ko Festival

<Photo>

Okayama 22nd Saidaiji Wasshoi Carnival 2009

<Photo>

Fukui 24th Fukui Spring Festival

<Photo>

Tottori 32nd Tottori City Flower Festival

<Photo>

Hiroshima 2009 Hiroshima Flower Festival

Pick Up, and You'll Love Your City event goods recycled into new items!

From "trash pick up" activities to "no littering" activities

Working to recycle "Pick Up, and You'll Love Your City" event materials!

Pick Up, and You'll Love Your City event materials used cross-country are made of recyclable component as much as possible. Environmental impact is considered when managing events. We will attempt new activities focusing not only on "pick up" but on "no littering."

<Photo>

Banners

<Photo>

Handbags, clothes and other items

<Photo>

Garbage bags

<Photo>

ECO planters

<Photo>

ECO u-shaped gutters

<Photo>

Uniforms

<Photo>

Gloves

For the latest information on Pick Up, and You'll Love Your City, see www.hiromachi.jp (Japanese only)

Tobacco & Salt Museum Special Exhibition

「Comfortable Austria ~ Viennese Culture through the lens of Café and Tobacco ~」

Saturday, September 12 – Tuesday (Public Holiday), November 3, 2009

- Organizer: Tobacco & Salt Museum
- Sponsors: Ministry of Foreign Affairs of Japan*, Austrian Embassy
- Collaborators: Austria Tabak GmbH, Imperial Furniture Collection, Cafe Museum
- * Sponsorship application in progress (As of August 10, 2009)

This year marks the 140th anniversary since the beginning of relations between Japan and Austria and, as part of “Japan-Austria Year 2009,” series of events held by both countries, an exhibition will be held to demonstrate the rich and peaceful culture found in Austria.

Austria ruled Europe as the Habsburg Empire from medieval times until the First World War. This country, whose love of art and music and emphasis on tradition is noteworthy, has an array of attractive tourism resources such as in the capital Vienna and Salzburg that never fail to bring in people from around the world.

The relationship between Austria and Japan started with the signing of the Treaty of Friendship, Commerce and Navigation between the two countries in 1869. The year 2009 marks the 140th anniversary of this treaty, and a variety of events are planned in both countries to celebrate the occasion under the banner of “Japan-Austria Year 2009”.

This exhibition, organized as part of Japan-Austria Year 2009, displays some 300 items including rare smoking artifacts from Austria Tabak and furniture and tableware once used by the royal court from Imperial Furniture Collection offering a glimpse of the Habsburgs, the Vienna World Exposition, Vienna’s cafe culture and Viennese designs. The history of cultural exchanges between Japan and Austria is also shown through the theme of tobacco.

<Photo>

Snuff box showing a portrait of Emperor Franz Josef

<Photo>

Meerschaum pipe exhibited at the 1873 Vienna World Exposition

<Photo>

Wooden pipe from 1602

(all from the Austria Tabak Collection in Vienna)

Tobacco & Salt Museum

Opening hours

10 a.m. to 6 p.m. (entry allowed up to 5:30 p.m.)

Museum is closed on

Mondays (except when a national holiday, substitution day falls on a Monday, in which case the

Museum may be closed on the following Tuesday)

During the New Year holidays (from December 29 to January 3)

Admission fees

Special entrance fees during the event: Adults and students over high-school level: ¥300 (¥150 per person) / School pupils to high-school level: ¥100 (¥50 per person)

() in groups of 20 or more / Free for seniors 70 or over with valid ID

Jinnan 1-16-8, Shibuya-ku, Tokyo 150-0041, Japan (10 minutes walk from the Shibuya Station)

Inquiries: + 81-3-3476-2041

<http://www.jti.co.jp/Culture/museum/WelcomeJ.html> (Japanese)

<http://www.jti.co.jp/Culture/museum/Welcome.html> (English)

<Map>

Report of Shareholder Questionnaire Results

We would like to thank you for your cooperation in the questionnaire sent out with the June 2009 Business Report Vol. 25. We received responses from about 15,000 shareholders.

The following are results of the questionnaire on complimentary gifts for shareholders (Shareholder Special Benefit Plan) and the Business Report.

Shareholder Special Benefit Plan

What do you think of the changes to the Shareholder Special Benefit Plan?

A single, uniform gift is preferable	7.2%
A selection system is preferable	84.4%
No opinion	7.7%
Unclear	0.7%

How did you like last year's complimentary gifts?

Satisfied	63.7%
Not satisfied	5.1%
No opinion	18.9%
No shares held last year	11.1%
Unclear	1.1%

How do you like this year's complimentary gifts?

Satisfied	67.2%
Not satisfied	7.2%
No opinion	24.3%
Unclear	1.4%

Our selection system of complimentary gifts for shareholders is very popular, and the choice offered this year was better received than last year's.

Business Report Vol. 25

Which article of the Business Report was of interest to you? (multiple answers possible)

	(%)
Report on the Consolidated Financial Results	51.2
Medium-Term Management Plan	36.1
JT Group Products	33.8
Complimentary Gifts for Shareholders	32.4
Introducing a JT Group Company	31.0
A lesson from the past at the end of a journey	16.7
Tobacco & Salt Museum Remodeled	12.2
NPO Support Projects	10.7
JT Shogi Japan Series	4.4

On what topic would you like more information in the future? (multiple answer possible)

	(%)
Pharmaceutical business	58.0
Foods business	50.9
International tobacco business	22.9
Product information	22.9
Domestic tobacco business	20.9
Financial information	19.7
Social contribution information	15.7
Other business	5.5

Results show that many shareholders are very interested in financial results and would like more information on our pharmaceutical business and foods business in the Business Report. This year's Report features an article introducing our subsidiary in the pharmaceutical business, Torii Pharmaceutical Co., Ltd. (p.16 to 20).

JT's Stock

What is your ownership trend over the last year?

Purchase	12.0%
Sale	5.1%
Retention	82.0%
Unclear	0.8%

How many shares of JT's stock do you own?

1	25.5%
2	10.8%
3	5.7%
4	3.4%
5	38.4%
6 to 9	3.0%
10 to 14	5.9%
15 or more	4.1%
None at present	1.9%
Unclear	1.2%

How long have you held JT's stock?

Since IPO in October 1994	28.6%
Since public offering in June 2004	8.8%
Less than 6 months	7.6%
Between 6 months and less than 1 year	8.3%
Between 1 year and less than 3 years	17.8%
Between 3 years and less than 5 years	7.5%
Between 5 years and less than 10 years	9.1%
10 years or more	10.7%
Unclear	1.6%

40% of shareholders own 5 shares, with 30% holding since IPO. Average number of shares held of 4.6, over an average period of 7.3 years.

Bulletin Board

NEWS

2009 JT Asia Scholarship Certificate Bestowing Ceremony and Welcome Party

On April 22, the 2009 JT Asia Scholarship certificate bestowing ceremony and welcome party was held at the JT Building for 11 recipients.

Among the recipients of this year's JT Asia Scholarship were 4 from China, 3 from South Korea and 1 from Taiwan, Mongolia, Indonesia and Vietnam.

At the certificate bestowing ceremony, JT Asia Scholarship Program was explained and Executive Deputy President Masaaki Sumikawa handed each recipient their certificate.

After a break, the welcome party began with the 10 scholarship recipients continuing from last year as well as 17 JT directors and managers in attendance. Self-introductions featured new scholarship recipients speaking of their research in addition to their ambitions and interests, with statements such as "my desire is to have a pleasurable student life while furthering exchanges" and "I really like the downtown areas of Japanese cities, if I have time, I'd love to take walks through them."

The welcome party ended cordially with the Kanto-style traditional single-clap of the hands performed by all including the new recipients.

<Photo>

Ceremonial photograph of scholarship recipients and JT directors and managers

<Photo>

Scholarship certificates are handed to each recipient

CSR Report 2009

JT issued "CSR Report 2009" (pamphlet and online version), in hopes of deepening your understanding of the JT Group's concept and efforts regarding CSR (Corporate Social Responsibility).

This Report covers the final year of our 3-year CSR Promotion Plan (2006 to 2008). It consists of the 4 domains and areas established in the "JT Group CSR Promotion Policy," namely "Base Domain of Business Management," "Business Environment Area," "Global Environment Area," and "Social Contribution Area," and reports mostly on the important activities provided in the CSR Promotion Plan. Overseas efforts include those toward the environment, safety and hygiene improvement and social contribution activities by our international tobacco business segment.

A special feature article describes the JT Group's concept and specific actions with regard to food safety in light of significant efforts to strengthen its food safety management systems in FY2008.

<Photo>

CSR Report 2009

*The online version can be viewed in "Corporate Social Responsibilities" in JT's official website.

<http://www.jti.co.jp/csr/> (Japanese)

<http://www.jt.com/csr/> (English)

JT Group Products (available only in Japan)

Roots “Aroma Black”

Renewal

300g aluminum bottle/¥130 (suggested retail price/tax not included)

<Photo>

We renewed the taste and package of our popular Roots “Aroma Black.” As an addition to our “new slow roast” method, we’ve introduced the “aroma roast” method for a deeper aroma. It’s the blended roasted coffee beans that give a richer, deeper aroma and taste.

The bottle’s slip-less cap was enhanced for greater slip prevention by adding bumps to the sides.

Taste the rich aroma even more!

Roots “Aroma Revolut”

Now on Sale

275g aluminum bottle/¥140 (suggested retail price/tax not included)

<Photo>

Using 100% arabica coffee beans mainly from Central and South America, this product is made with our “new slow roast” method for a rich aroma that stands out well above the added sugar and milk. More distinctive coffee flavor has been achieved owing to “JT Creamy*” which is made from plants and added to this product together with milk.

The bottle design is gold and brown motif that represents the added sugar and milk.

*JT’s unique vegetable oil that resists deterioration from heat.

Never-before-seen revolutionary aroma!

“Thin Noodles”

Now on Sale

3 servings (600g)

<Photo>

Our “Thin Noodles” are real noodles either served in light, chilled broth, or served separately and dipped in rich broth. These thin, easy to eat noodles are made chewy and delicious thanks to our unique production method.

Their single-serving pouches make for easy preparation not only when boiling but also in the microwave without using a pot.

Great for hot summer months! Real noodles prepared easily

Lunch Box Series

“Fluffy Fresh Egg Omelets”

Renewal

4 omelets (140g)

<Photo>

These omelets are made with fresh eggs sent directly from partner farms in Kagoshima Prefecture and feature ample ground chicken and 4 types of vegetables, namely spinach, carrots, bean pods and shiitake mushrooms all made in Japan. All the ingredients were also made more delicious.

Japanese taste realized using organic soy sauce in a bonito and kelp broth, so they go great with rice. Eat them for lunch or at your dinner table.

Fresh eggs from Kagoshima and carefully selected ingredients made in Japan

You can shop online for JT Group products anytime, right from your own home.

JT Online Shop (beverage)

<http://www.shopjt.com/> (Japanese only)

Katokichi Delicious Deliveries (processed foods)

<http://www.rakuten.co.jp/katokichi/> (Japanese only)

Share Handling Procedures

(1) Where do I inquire about share handling procedures?

Generally, we ask that you inquire about all matters pertaining to handling the shares of the Company at the securities company where you have your account. For those shareholders with special accounts, please inquire at Mitsubishi UFJ Trust and Banking Corporation, the special-account managing institution.

Change of Address

Notices of convocation of general meeting of shareholders, dividend warrants or statements, complimentary gifts, etc. will be forwarded to the registered address. In the event of a change of address as a result of moving, etc., we ask that you please immediately notify the securities company where you have your account. For those shareholders using special accounts, we ask that you please immediately notify Mitsubishi UFJ Trust and Banking Corporation, the special-account managing institution.

(2) How to receive dividends

Methods to receive dividends

Dividends can be received in cash or by bank remittance. If selecting bank remittance, dividends can be received safely and securely. Shareholders wishing to receive dividends in cash will be forwarded a dividend warrant. Please retrieve it at your earliest convenience at any Japan Post Bank or Post Office. Shareholders wishing to receive dividends by bank remittance will have dividends remitted to the bank, Japan Post Bank or other account designated in advance. In addition, a year-end (interim) dividend statement will be forwarded.

Bank remittances may be effectuated in the following three methods.

1. Method whereby dividends are received by designating a deposit account at a bank, etc. for each issue held
Deposit accounts held at banks, etc. to which dividends are to be remitted may be divided for each issue held.
2. Method whereby dividends for all issues held are received in a lump-sum at a deposit account held at a bank, etc.
Dividends for all issues held are received in a lump-sum in the registered remittance account (held at a bank, etc.). Remittance account designation is limited to one (1) financial institution.
3. Method whereby dividends are received in securities company trading accounts
Dividends may be received in a trading account held at a securities company (if a balance exists at several securities companies, allocation as per said balances). This method is not available for shareholders using special accounts.

Changing the dividend payment method

Please contact the securities company where you have your account. Even if accounts are held at several securities companies, procedures may be effectuated at a single securities company. We ask shareholders using special accounts to please contact Mitsubishi UFJ Trust and Banking Corporation, the special-account managing institution.

(3) In the event dividend related documents were not received, the dividend warrant has been lost or the dividend payment period has lapsed

We ask that shareholders who have not received dividends due to the abovementioned or other reasons to please contact Mitsubishi UFJ Trust and Banking Corporation, the shareholder registry administrator.

Inquiry concerning special account

Mitsubishi UFJ Trust and Banking Corporation

Corporate Agency Division

0120-232-711 (toll-free number/available only in Japan)

(Business hours: 9 a.m. to 5 p.m. on weekdays excluding public holidays)

Mailing address

Mitsubishi UFJ Trust and Banking Corporation

Corporate Agency Division

10-11, Higashisuna 7-chome, Koto-ku, Tokyo 137-8081, Japan

Request for procedure forms related to special account

0120-244-479 (toll-free number/available only in Japan)

(24-hour automatic answering service operated by Mitsubishi UFJ Trust and Banking Corporation)

Members of the Board, Auditors, and Executive Officers

Members of the Board

Chairman of the Board	Yoji Wakui
Representative Director, President	Hiroshi Kimura
Representative Director, Executive Deputy President	Munetaka Takeda
Representative Director, Executive Deputy President	Masaaki Sumikawa
Representative Director, Executive Deputy President	Mitsuomi Koizumi
Representative Director, Executive Deputy President	Masakazu Shimizu
Member of the Board	Noriaki Okubo
Member of the Board	Sadao Furuya
Member of the Board	Yasushi Shingai

Auditors

Standing Auditor	Hisao Tateishi
Standing Auditor	Gisuke Shiozawa
Auditor	Takanobu Fujita
Auditor	Koichi Ueda

Executive Officers

President, Chief Executive Officer	Hiroshi Kimura
Executive Deputy President, Assistant to CEO in Compliance, Finance and Food Business	Munetaka Takeda
Executive Deputy President, Assistant to CEO in Strategy, HR, Legal, Operational Review and Business Assurance	Masaaki Sumikawa
Executive Deputy President, President, Tobacco Business	Mitsuomi Koizumi
Executive Deputy President, Chief Communications Officer, Assistant to CEO in Administration	Masakazu Shimizu
Senior Executive Vice President, President, Pharmaceutical Business	Noriaki Okubo
Senior Executive Vice President, Chief Legal Officer	Ryuichi Shimomura
Executive Vice President, Chief Marketing & Sales Officer, Tobacco Business	Yoshihisa Fujisaki
Executive Vice President, Chief R&D Officer, Tobacco Business	Tadashi Iwanami
Executive Vice President, Head of Manufacturing General Division, Tobacco Business	Kenji Iijima
Executive Vice President, President, Food Business	Sadao Furuya
Executive Vice President, Chief Strategy Officer	Mutsuo Iwai
Senior Vice President, Deputy R&D Officer, Tobacco Business	Hirotohi Maejima
Senior Vice President, Head of Domestic Leaf Tobacco General Division, Tobacco Business	Shinichi Murakami
Senior Vice President, Head of China Division, Tobacco Business	Atsuhiko Kawamata
Senior Vice President, Head of Tobacco Business Planning Division and Chief Corporate, Scientific & Regulatory Affairs Officer, Tobacco Business	Akira Saeki
Senior Vice President, Head of Central Pharmaceutical Research Institute, Pharmaceutical Business	Junichi Haruta
Senior Vice President, Head of Soft Drink Business Division, Food Business	Ryoko Nagata
Senior Vice President, Chief Human Resources Officer	Satoshi Matsumoto
Senior Vice President, Chief Financial Officer	Hideki Miyazaki

Trends in Share Price

Share prices of JT, from IPO on October 27, 1994 to July 2009 (closing prices on the TSE, monthly basis)

<Chart of JT's share price>

First sale

Sale by bidding

Contract price ¥1,362,000 to ¥2,110,000 (fixed date of the contract price August 29, 1994)

Sale without bidding

Sale price ¥1,438,000 (fixed date of the sale price August 31, 1994)

Second sale

Sale price ¥815,000 (fixed date of the sale price June 17, 1996)

Third sale

Sale price ¥843,000 (fixed date of the sale price June 7, 2004)

*The Company implemented stock split of 5-for-1 on April 1, 2006. The share prices listed above as the sales price for first sale through third sale has not been revised to reflect such split.

Memo for Shareholders

Closing date: March 31 of each year

Annual General Meeting of Shareholders: June of each year

Record date for year-end dividend: March 31 of each year

Record date for interim dividend: September 30 of each year

Method of public notice:

Electronic public notice

Public notices will be posted on JT's website: <http://www.jti.co.jp/>

* If JT is unable to make electronic public notice due to an accident or any other compelling reason, it will make an alternative public notice in "The Nikkei" newspaper.

Shareholder registry administrator/special-account managing institution:

Mitsubishi UFJ Trust and Banking Corporation

(Office for handling business)

4-5, Marunouchi 1-chome, Chiyoda-ku, Tokyo, Japan

Mitsubishi UFJ Trust and Banking Corporation

Corporate Agency Division

(Inquiry/mailing address)

10-11, Higashisuna 7-chome, Koto-ku, Tokyo 137-8081, Japan

Mitsubishi UFJ Trust and Banking Corporation

Corporate Agency Division

0120-232-711 (toll-free number/available only in Japan)

(Business hours: 9 a.m. to 5 p.m. on weekdays excluding public holidays)

(Request for procedure forms related to special account)

The special-account managing institution accepts requests for administrative procedure for shareholders using special accounts (including notification of change of address, forms for designation or change of direct deposit of dividends, and forms for requesting procedures for inheritance of shares) at toll-free number (0120-244-479) 24 hours a day.

Concerning share handling procedures:

Shareholders are asked to contact the securities company where you have your account.

How to Receive Your Complimentary Gift

In June, JT forwarded to all shareholders registered as of the end of March 2009 instructions on how to receive their complimentary gift. Those shareholders who have sent us an application by the deadline should have received their gift from the end of July. However, if the gift has not yet arrived, please contact us at the toll-free number below.

JT Shareholder Special Benefit Plan Office

(Merchandise distribution agent: JT Creative Service Co., Ltd.)

0120-791-187 (toll-free number/available only in Japan)
(Business hours: 9 a.m. to 5 p.m. on weekdays excluding public holidays)

Complimentary gifts for shareholders are forwarded to the address recorded in the shareholder registry. In the event of a change of address as a result of moving, etc., we ask that you please immediately notify the securities company where you have your account. For those shareholders using special accounts, we ask that you please immediately notify Mitsubishi UFJ Trust and Banking Corporation, the special-account managing institution.

Japan Tobacco Inc.
JT Building
2-1, Toranomom 2-chome, Minato-ku, Tokyo 105-8422, Japan
Tel.: +81-3-3582-3111
URL: <http://www.jti.co.jp/>

This Report was printed using soy inks along with FSC approved paper (chlorine-free bleach) to protect our forests.