

[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.]

<JT logo>

To Our Shareholders and Investors

Business Report

<Logo> Consolidated Financial Results for the First Three Months of the Fiscal Year Ending December 31, 2014

<Logo> JT NEWS

<Logo> JT Group Products

<Logo> CLOSE UP! (JT Group Companies / Business Divisions)

<Logo> JT Topics

<Logo> A lesson from the past at the end of a journey

<Photo>

JT Group company

Fuji Flavor Co., Ltd.

<Photo>

JT NEWS

Sponsorship of the “JT Reconstruction Support Project” to bring renewed vitality to disaster survivors

<Photo>

A lesson from the past at the end of a journey

Motegi Tobacco Shrine, Tochigi Prefecture

Volume 46

## TOP MESSAGE

Strong start toward achieving company-wide profit targets

### **First three months of the fiscal year ending December 31, 2014**

**(April 1, 2014 to June 30, 2014 in Japan; January 1, 2014 to March 31, 2014 overseas)**

In the first three months of the fiscal year ending December 31, 2014, we got off to a strong start toward achieving our company-wide profit targets.

Although our domestic tobacco business was adversely impacted by the post-consumption tax hike recoiling of the previous temporary surge in demand, revenue increased 1.6% year on year due to price increases in our international tobacco business and a favorable impact from foreign exchange rates.

Sales volume in the domestic tobacco business decreased 15.6% year on year due to the impact of the post-tax hike recoiling of the short-lived demand. Nevertheless, after falling to 59.1% in April, market share headed higher on traction from the flagship Mevius brand, rising to 60.0% for the month of June. Whereas it appears that the impact of the post-consumption tax hike backlash in demand had largely subsided by June, we still need to keep a close eye on the situation with respect to the potential consequences of the consumption tax hike going forward. We will continue working to build brand strengths to ensure that they remain our customers' products of choice.

In the international tobacco business, despite ongoing severity in the business environment amid factors such as industry contraction primarily in Russia and Europe, adjusted operating profit at constant rates of exchange (U.S. dollar-based) grew by 14.4% amid steady increases in favorable pricing. With respect to business results for April to June, whereas shipment volumes remain below previous year levels due to factors such as industry contraction in Russia, the largest market, we are pursuing quality top-line growth centered on favorable pricing, geared toward achieving double-digit profit growth as indicated, while also continuing efforts to streamline costs.

### **Reference figures for the period from January 1, 2014 to June 30, 2014 (Referential figures for comparison)**

FY2014 is an irregular fiscal period, whereby we are consolidating results for the nine months from April to December for our domestic business with those for the twelve months from January to December for our international business. Therefore, we have prepared reference figures for comparison that reflect results of all businesses adjusted to the equivalency of a 12-month accounting cycle. Given that company-wide referential figures based on the January to June period are also within the range of initial assumptions with respect to estimates based on a January to December fiscal year, we are off to a strong start toward achieving company-wide targets for this fiscal year.

We will continue to build on our existing strengths for addressing changes in the business environment, as we aim toward achieving our targets for this fiscal year.

Mitsuomi Koizumi, President, Chief Executive Officer and Representative Director

<Photo>

Fiscal Year Ending December 31, 2014 (FY2014)

Results for the first three months of the fiscal year ending December 31, 2014 (financial reporting basis: April 1, 2014 to June 30, 2014 for Japan; January 1, 2014 to March 31, 2014 for overseas)

(Billions of yen)

	First three months of the fiscal year ended March 31, 2014	First three months of the fiscal year ending December 31, 2014	Year-on-year change
Revenue	547.9	556.4	+1.6%
Adjusted operating profit*1 at constant rates of exchange	151.4	147.1	-2.8%
Adjusted operating profit*1	151.4	148.9	-1.7%
Profit for the period*2	98.1	106.2	+8.2%

Results for the period from January 1, 2014 to June 30, 2014 (Referential figures for the period from January 31, 2014 to June 30, 2014 for Japan and overseas)

\*Referential figures not audited by an auditing firm

(Billions of yen)

	From January 1, 2013 to June 30, 2013	From January 1, 2014 to June 30, 2014	Year-on-year change
Revenue	1,126.9	1,172.3	+4.0%
Adjusted operating profit*1 at constant rates of exchange	293.3	325.4	+10.9%

\*1. Adjusted operating profit = operating profit + amortization cost of acquired intangibles + adjustment items (income and costs)\*

\* Adjustment items (income and costs) = impairment losses on goodwill ± restructuring income and costs ± others

\*2. Attributable to owners of the parent company

## Domestic Tobacco Business

Mevius fueling sound recovery in market share, amid an adverse impact from recoiling demand following the pre-consumption tax hike surge in spending

Sales volume for the first three months of the fiscal year ending December 31, 2014 decreased by 15.6%. While the competition environment becoming stricter, since April onwards, JT has strived to further strengthen its brand equity aiming retention of customers. However, we posted lower revenue and profits because the positive results generated from these initiatives were insufficient to offset the backlash in demand following the pre-consumption tax hike surge in spending.

(Billions of yen)

	Three months ended June 30, 2013	Three months ended June 30, 2014	Year-on-year change
Core revenue	165.2	144.2	-12.7%
Adjusted operating profit	64.6	51.3	-20.7%

## Sales volume

(Billions of cigarettes)

	Three months ended June 30, 2013	Three months ended June 30, 2014	Year-on-year change
Total sales volume	29.3	24.7	-15.6%

## JT market share

(%)

	Three months ended June 30, 2013	Three months ended June 30, 2014	Year-on-year change
JT market share	60.5	59.6	-0.8%pt

\* “%pt” is an abbreviation of “percentage point.”

## JT market share and market share of Mevius

(%)

	January 2014	February 2014	March 2014	April 2014	May 2014	June 2014
JT market share	60.7	61.5	62.2	59.1	59.7	60.0
Market share of Mevius	32.3	33.3	34.2	30.0	31.6	32.0

## International Tobacco Business

Adjusted operating profit at constant rates of exchange retained double-digit growth

Shipment volume decreased due mainly to the impact of a decline in total demand in areas such as Russia and Europe. However, dollar-based adjusted operating profit at constant rates of exchange grew by 14.4% due to favorable pricing. In addition, yen-based core revenue and adjusted operating profit increased by 12.5% and 16.4%, respectively, as a result of the effects of a weaker yen when making conversions to that currency.

(Millions of dollar)

	Three months ended March 31, 2013	Three months ended March 31, 2014	Year-on-year change
Core revenue	2,729	2,868	5.1%
Adjusted operating profit	976	1,117	14.4%
Yen-based adjusted operating profit	¥90.2 billion	¥105.1 billion	16.4%

\* Results for the international tobacco business are for the period from January 1 to March 31, 2014.

## Shipment volume

(Billions of cigarettes)

	Three months ended March 31, 2013	Three months ended March 31, 2014	Year-on-year change
JTI shipment volume	92.8	87.7	-5.4%
GFB <sup>*1</sup> shipment volume	58.5	55.3	-5.5%

## Market share

	March 2013	March 2014	Year-on-year change
Italy	21.5%	21.4%	-0.0%pt
France	18.4%	20.1%	+1.7%pt
Spain	20.2%	21.1%	+1.0%pt
U.K.	39.8%	40.8%	+1.1%pt
Russia	36.3%	36.1%	-0.2%pt
(GFB share)	22.1%	23.5%	+1.3%pt
Turkey	26.3%	26.7%	+0.4%pt
Taiwan	39.3%	39.2%	-0.1%pt

\*1 We have identified eight brands which serve as flagships of the JT Group's brand portfolio, Winston, Camel, Mevius, Benson & Hedges, Silk Cut, LD, Sobranie and Glamour, which we collectively call the Global Flagship Brands (GFBs).

\* Data sourced from IRI, Nielsen and Logista.

\* "%pt" is an abbreviation of "percentage point."

## Pharmaceutical Business

Two items newly proceeded to the clinical trials

JTT-252, a type-2 diabetes drug, and JTK-351, an anti-HIV drug, newly proceeded to the clinical trials. Revenue for the first three months of the fiscal year ending December 31, 2014 decreased by ¥3.7 billion year on year to ¥13.1 billion, mainly due to milestone revenue related to progress in development of an original JT compound that has been out-licensed posted in the same period of the previous fiscal year. Adjusted operating loss was ¥3.8 billion, a deterioration of ¥2.8 billion due to a decline in revenue.

Pharmaceutical business: Clinical development (as of July 30, 2014)

<In-house development>

Code (generic name)	Potential indication/ dosage form	Phase	Note
JTK-303 (elvitegravir)/ cobicistat/ emtricitabine/ tenofovir alafenamide	HIV infection/Oral	Global Study* Phase 3 (Japan)	New Single Tablet Regimen JTK-303(elvitegravir); In-house Cobicistat, Emtricitabine, Tenofovir Alafenamide; In-license (Gilead Sciences)
JTT-851	Type 2 diabetes mellitus/Oral	Phase 2 (Japan) Phase 2 (Overseas)	In-house
JTZ-951	Anemia associated with chronic kidney disease/Oral	Phase 2 (Japan) Phase 1 (Overseas)	In-house
JTE-051	Autoimmune/ allergic diseases/Oral	Phase 1 (Overseas)	In-house
JTE-052	Autoimmune/allergic diseases/Oral, Topical	Phase 1 (Japan)	In-house
JTE-151	Autoimmune/ allergic diseases/Oral	Phase 1 (Overseas)	In-house
JTE-350** (histamine dihydrochloride)	Diagnostic product /Positive control solution in the skin prick test	Preparing to file (Japan)	In-license (ALK-Abelló) Co-development with Torii
JTT-251	Type 2 diabetes mellitus/Oral	Phase 1 (Overseas)	In-house
JTT-252	Type 2 diabetes mellitus/Oral	Phase 1 (Overseas)	In-house
JTK-351	HIV infection/Oral	Phase 1 (Japan)	In-house

Note: Clinical trial phase presented above is based on the first dose.

\* Part of global study conducted by Gilead Sciences.

\*\* One of the medical products publicly offered for a development company by the Study Group on Unapproved and Off-label Drugs of High Medical Need, set up by the Ministry of Health, Labour and Welfare.

<Licensed compounds>

Compound (JT's code)	Licensee	Note
elvitegravir (JTK-303)	Gilead Sciences	<u>Elvitegravir</u> : U.S. marketing approval submitted <u>New Single Tablet Regimen</u> : Phase 3 (elvitegravir/cobicistat/emtricitabine/tenofovir alafenamide)
trametinib	GlaxoSmithKline	<u>Metastatic melanoma, trametinib+dabrafenib</u> : Phase 3
Anti-ICOS monoclonal antibody	MedImmune	

Updates since the previous announcement on April 24, 2014:

<In-house development>

- JTT-252 has entered into the clinical trial stage (Phase 1) overseas.
- JTK-351 has entered into the clinical trial stage (Phase 1) in Japan.
- Development of JTK-303 (standalone-agent) in Japan has been terminated.

<Licensed compounds>

- GlaxoSmithKline announced on July 4, 2014 that Mekinist (trametinib) has been approved by European Medicines Agency (EMA) for patients with unresectable or metastatic melanoma with a BRAF V600 mutation in the EU.

## Beverage Business/Processed Food Business

Steady initiatives to achieve top-line growth continued

In the beverage business, revenue for the first three months of the fiscal year ending December 31, 2014 decreased by ¥1.0 billion from the previous fiscal year to ¥44.9 billion, due to a decline in sales volume, despite an effort for active product launches. Adjusted operating loss was improved by ¥0.2 billion to ¥1.4 billion, thanks to the effect of cost reduction surpassing the decrease in revenue.

In the processed food business, we focused on staple food products and worked on active sales promotion. Revenue was about level with the same period of the previous fiscal year at ¥37.3 billion. Adjusted operating profit was about level with the same period of the previous fiscal year, due mainly to the effect of cost reduction offsetting a rise in cost prices in line with the yen's depreciation.

Beverage business (Billions of yen)

	Three months ended June 30, 2013	Three months ended June 30, 2014	Year-on-year change
Revenue	45.9	44.9	-1.0
Adjusted operating profit	-1.6	-1.4	+0.2

Processed food business (Billions of yen)

	Three months ended June 30, 2013	Three months ended June 30, 2014	Year-on-year change
Revenue	37.4	37.3	-0.1
Adjusted operating profit	1.0	0.0	-0.1



## FORWARD-LOOKING STATEMENTS

This material contains forward-looking statements. These statements appear in a number of places in this presentation and include statements regarding the intent, belief, or current and future expectations of our management with respect to our business, financial condition and results of operations. In some cases, you can identify forward-looking statements by terms such as “may,” “will,” “should,” “would,” “expect,” “intend,” “project,” “plan,” “aim,” “seek,” “target,” “anticipate,” “believe,” “estimate,” “predict,” “potential” or the negative of these terms or other similar terminology. These statements are not guarantees of future performance and are subject to various risks and uncertainties. Actual results, performance or achievements, or those of the industries in which we operate, may differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements. In addition, these forward-looking statements are necessarily dependent upon assumptions, estimates and data that may be incorrect or imprecise and involve known and unknown risks and uncertainties. Forward-looking statements regarding operating results are particularly subject to a variety of assumptions, some or all of which may not be realized. 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) decrease in demand for tobacco products in key markets;
- (2) restrictions on promoting, marketing, packaging, labeling and usage of tobacco products in markets in which we operate;
- (3) increases in excise, consumption or other taxes on tobacco products in markets in which we operate;
- (4) litigation around the world alleging adverse health and financial effects resulting from, or relating to, tobacco products;
- (5) our ability to realize anticipated results of our acquisition or other similar investments;
- (6) competition in markets in which we operate or into which we seek to expand;
- (7) deterioration in economic conditions in areas that matter to us;
- (8) economic, regulatory and political changes, such as nationalization, terrorism, wars and civil unrest, in countries in which we operate;
- (9) fluctuations in foreign exchange rates and the costs of raw materials; and
- (10) catastrophes, including natural disasters.

Consolidated Financial Statements

Consolidated statement of financial position

(Millions of yen)

	As of March 31, 2014	As of June 30, 2014	Increase (Decrease)
<b>Assets</b>			
Current assets	1,489,713	1,377,844	(111,869) *1
Non-current assets	3,127,053	3,021,354	(105,699)
Property, plant and equipment	779,987	758,998	(20,990)
Goodwill	1,584,432	1,521,847	(62,585) *2
Intangible assets	385,101	368,801	(16,300)
Investment property	61,421	62,634	1,213
Retirement benefit assets	16,530	16,951	422
Investments accounted for using the equity method	106,107	104,750	(1,357)
Other financial assets	92,596	91,605	(991)
Deferred tax assets	100,880	95,768	(5,111)
<b>Total assets</b>	<b>4,616,766</b>	<b>4,399,198</b>	<b>(217,567)</b>
<b>Liabilities and equity</b>			
<b>Liabilities</b>			
Current liabilities	1,255,834	1,211,947	(43,886)
Non-current liabilities	764,842	706,282	(58,560)
<b>Total liabilities</b>	<b>2,020,675</b>	<b>1,918,229</b>	<b>(102,446)</b>
<b>Equity</b>			
Equity attributable to owners of the parent company	2,505,610	2,396,215	(109,395)
Share capital	100,000	100,000	–
Capital surplus	736,400	736,401	1
Treasury shares	(344,463)	(344,462)	1
Other components of equity	251,107	147,133	(103,974) *3
Retained earnings	1,762,566	1,757,143	(5,423)
Non-controlling interests	90,481	84,755	(5,726)
<b>Total equity</b>	<b>2,596,091</b>	<b>2,480,969</b>	<b>(115,121)</b>
<b>Total liabilities and equity</b>	<b>4,616,766</b>	<b>4,399,198</b>	<b>(217,567)</b>

Note: Yen amounts are rounded to the nearest million.

\*1. Current assets: Decreased due to decreases in cash and cash equivalents and inventories in addition to a sales volume decline resulting from backlash against temporarily heightened demand.

\*2. Goodwill: Decreased due to the effect of foreign currency movement.

\*3. Other components of equity: Decreased due to the effect of foreign currency movement.

## Consolidated statement of income

(Millions of yen)

	Three months ended June 30, 2013	Three months ended June 30, 2014	Increase (Decrease)
Revenue	547,937	556,448	8,510 *4
Cost of sales	(220,522)	(226,392)	(5,870)
Gross profit	327,415	330,056	2,640
Other operating income	4,748	7,637	2,890
Share of profit in investments accounted for using the equity method	274	1,279	1,004
Selling, general and administrative expenses	(185,954)	(190,745)	(4,791)
Operating profit	146,483	148,227	1,743 *5
Financial income	1,444	3,049	1,605
Financial costs	(6,336)	(3,760)	2,576
Profit before income taxes	141,591	147,516	5,925
Income taxes	(41,684)	(39,720)	1,964
Profit for the period	99,907	107,796	7,888
Attributable to:			
Owners of the parent company	98,104	106,181	8,077
Non-controlling interests	1,803	1,615	(188)
Profit for the period	99,907	107,796	7,888

Note: Yen amounts are rounded to the nearest million.

\*4. Revenue: Increased due to favorable pricing in the international tobacco business and depreciation in the yen, despite factors including a demand decline in the domestic tobacco business resulting from a rush in demand ahead of a consumption tax hike in April 2014.

\*5. Operating profit: Increased due to an increase in gain on sales of noncurrent asset.

Consolidated statement of comprehensive income

(Millions of yen)

	Three months ended June 30, 2013	Three months ended June 30, 2014	Increase (Decrease)
Profit for the period	99,907	107,796	7,888
Other comprehensive income	84,748	(104,330)	(189,078)
Comprehensive income for the period	184,655	3,465	(181,190)
Attributable to:			
Owners of the parent company	182,942	1,858	(181,084)
Non-controlling interests	1,713	1,607	(106)
Comprehensive income for the period	184,655	3,465	(181,190)

Note: Yen amounts are rounded to the nearest million.

Consolidated statement of cash flows

(Millions of yen)

	Three months ended June 30, 2013	Three months ended June 30, 2014	Increase (Decrease)
Cash flows from operating activities	3,867	(27,111)	(30,977)
Cash flows from investing activities	(15,309)	(27,437)	(12,127) *6
Cash flows from financing activities	(4,122)	(51,938)	(47,816) *7
Net increase (decrease) in cash and cash equivalents	(15,565)	(106,485)	(90,921)
Cash and cash equivalents at the beginning of the period	142,713	253,219	110,506
Effect of exchange rate changes on cash and cash equivalents	3,665	(8,074)	(11,739)
Cash and cash equivalents at the end of the period	130,813	138,659	7,846

Note: Yen amounts are rounded to the nearest million.

\*6. Cash flows from investing activities: Decreased mainly due to purchase of property, plant and equipment.

\*7. Cash flows from financing activities: Decreased mainly due to redemption of bonds and payment of cash dividends despite proceeds from borrowings and commercial paper.

## JT NEWS

Sponsorship of the “JT Reconstruction Support Project” to bring renewed vitality to disaster survivors

JT is committed to playing a part in furthering efforts toward rebuilding, restoring and revitalizing areas damaged by the Great East Japan Earthquake. To that end, we have been providing sponsorship to the JT Reconstruction Support Project, which provides assistance in rebuilding areas affected by the Great East Japan Earthquake, sponsored by IWATE NIPPO, KAHOKU SHIMPO PUBLISHING, FUKUSHIMA-MINPO and THE FUKUSHIMA MINYU SHIMBUN.

The JT Group has helped to make it possible to hold events that dynamically contribute to the restoration of communities by securing cooperation from the fields of *shogi* (Japanese chess), *rakugo* (Japanese comic storytelling) and volleyball, with which the Group has worked closely in conducting activities and has developed deep relationships, to create opportunities for local residents to interact with talented individuals in those fields.

Events include *shogi* competition with coaching from *shogi* professionals, *rakugo* performances, and volleyball clinics, held in 16 locations across the three prefectures of Iwate, Miyagi and Fukushima. The first session was held in May 2014 in Miyako City, Iwate Prefecture, and the final session is slated for Saturday, October 18 in Natori City, Miyagi Prefecture.

The events have also gained the backing of Iwate Prefecture, Miyagi Prefecture, and Fukushima Prefecture, as well as their respective boards of education.

<Photo>

<Photo>

Volleyball clinic in Koriyama City, Fukushima Prefecture on June 29 drew large turnout

Publication of communication medium introducing the JT Group’s CSR initiatives

<Photo>

<Photo>

JT Group publishes pamphlets with the aim of fostering deeper understanding of the Group’s approach to CSR (corporate social responsibility) and its initiatives in this area.

Our “CSR Communication Book” clearly profiles the JT Group’s CSR initiatives. We have designed the book to be compact and readily accessible so that readers are encouraged to learn more about the various activities we pursue to benefit society, our efforts to help protect the global environment, initiatives undertaken through each of our business segments, and other such endeavors.

“JT Group Sustainability Report FY2013” introduces the details of JT Group’s global initiatives covering from raw material procurement to selling and distribution of products.

\* There are PDF versions of the “CSR Communication Book” and “JT Group Sustainability Report FY2013” available on JT’s website at the following link:

CSR Communication Book (only in Japanese) <http://www.jti.co.jp/csr/report/>

JT Group Sustainability Report FY2013 <http://www.jt.com/csr/report/index.html>

## JT Group Products

### Introducing New Tobacco Products

Taste, aroma and product design – 4 products embodying the Seven Stars DNA

Unveiling Seven Stars 10, 7, 4 & 1!

Price: ¥460 each (containing 20 cigarettes)

Released

<Photo>

Seven Stars 10

Tar: 10mg / Nicotine: 0.8mg

Seven Stars 7

Tar: 7mg / Nicotine: 0.6mg

Seven Stars 4

Tar: 4mg / Nicotine: 0.4mg

Seven Stars 1

Tar: 1mg / Nicotine: 0.1mg

Since its launch in 1969, Seven Stars (14mg) has consistently offered unique value in terms of taste, aroma and product design, and has become Japan's top-selling brand\*. We are now releasing four new products that inherit the Seven Stars' legacy of taste, aroma and product design – Seven Stars 10, Seven Stars 7, Seven Stars 4, and Seven Stars 1.

These four new products offer the enjoyment of a full-bodied richness, a deeply mellow aroma and ample smoke, in a range of tar levels tailored to the preferences of a wide range of consumers.

The packaging retains the basic white Seven Stars' design overlaid throughout with a discreet pattern of small stars.

Comments from person in charge

Given increasingly diverse customer needs such as with respect to the desire for menthol and low-tar products, we have taken steps to enhance our line-up so that we can address those shifting preferences and provide options for customers who now opt for low-tar products, despite the position of our Seven Stars (14mg) as Japan's most popular brand among consumers. Rolling out four new products was a challenging move for us, but ultimately we were able to come up with the perfect lineup to market under the Seven Stars brand name.

We will continue to provide new value and customer satisfaction to meet a wide range of customer needs.



Shota Seki, Brand Planning Division, Marketing & Sales Group, Tobacco Business, Japan Tobacco Inc.

<Photo>

\*Based on sales figures by fiscal year from the Tobacco Institute of Japan (TIOJ) for the year ended March 31, 2014.

\* This page is intended as an explanation of JT's business for shareholders. As such, it is not intended to promote product sales to customers or to encourage them to smoke.

## JT Group Products

### Introducing New Beverage Products

<Photo>

Released

- > Hita Pears grown in the vast natural surroundings of Hita City, Oita Prefecture
- > The luscious flavor of refreshing pears

The Oita Hita Pear

500ml pet bottle/¥140 (tax not included)

Comments from person in charge

Made using the juice of Hita pears from Hita City, Oita Prefecture, this beverage features the luscious flavor of refreshing pears. Hita City, Oita Prefecture, which is blessed with mountainous surroundings and an abundance of clean water, has a 100-year history of growing pears. The pears gathered there are also a popular gift item. Made using the juice of Hita pears, known for their profound sweetness, The Oita Hita Pear offers the enjoyment of a luscious and refreshing drink, and a subtle aftertaste.

Kana Maruyama, Brand Planning Department, Beverage Business Division, Japan Tobacco Inc.

<Photo>

<Photo>

Released

- > Plentifully used “Brazil No. 2, high-grade beans”
- > Made using our “*saikobaisen*” (redolence-enhancement roasting) process for the richest aroma in the history of Roots

Roots “Aroma Gold Low Sugar” Hot and Cold

260g aluminum bottle/¥140 (tax not included)

\*To be released on September 15, 2014 (scheduled)

<Photo>

Recommended

- > Natural mineral water product containing pure water filtered through mountains
- > Large, economy-size 560ml pet bottle

Daichi ga Migaita Oishi Mizu

560ml pet bottle/¥120 (tax not included)

## Introducing New Food Products

### Renewal

<Photo>

- > Made with the Sanuki no Yume 2009 wheat variety for Sanuki Udon noodles
- > Proudly offering udon noodles that are tastier than ever, made with carefully selected ingredients and properly kneaded dough

Tannen-jikomi Authentic Sanuki Udon Noodles

3 servings/600g

### Comments from person in charge

As of this year, TableMark frozen udon noodles have been available to consumers for 40 years. In commemoration of the anniversary, for a limited time we are using the Sanuki no Yume 2009 wheat variety in our Sanuki Udon noodles, in the consistently popular “Tannen-jikomi Authentic Sanuki Udon Noodles 3 packs.” The noodles offer a chewy and smooth texture and each noodle is thickly chopped, just like the noodles were made by hand.

Shunsuke Arai, Product Development Division, TableMark Co., Ltd.

<Photo>

<Photo>

- > Creamy, melt-in-your-mouth syrup topping is the secret behind the scrumptious flavor
- > Home-style cafe menu item to be savored at a leisurely pace

Released

Cinnamon Rolls

Pack of 2

<Photo>

Released

- > Newly introduced from “Takitate-Gohan” Divided series
- > Delicious rice that combines Koshihikari and Hinohikari varieties

Released

Takitate-Gohan Mori no Kuma san Rice, grown in Kumamoto Prefecture (Divided) 4 packs

4 servings/600g (2 packs of 2 x 150g servings)

CLOSE UP!

Introducing JT Group companies and business divisions to our shareholders.

Fuji Flavor Co., Ltd.

Committed to delivering flavors with best quality through “technological excellence and innovation”

Fuji Flavor is the only tobacco flavors manufacturer in Japan, and provides such products to JT Group tobacco factories. We also develop opportunities centered on the “flavors business” encompassing such areas as food additives including ginger extract and paprika pigments, and manufacturing and sales of traps used for monitoring insect populations, which are capable of attracting and capturing specific insect species.

Tadashi Iwanami, President, Fuji Flavor Co., Ltd.

<Photo>

Fuji Flavor Co., Ltd.

Location of head office

3-5-8, Midorigaoka, Hamura-shi, Tokyo

Representative

Tadashi Iwanami, President

Established May 26, 1971

Paid-in capital ¥196 million (wholly-owned subsidiary of JT)

Number of employees 113 persons (as of April 1, 2014)

Factual snippet about Fuji Flavor

The company’s Ecomone Division offers traps that attract insects using pheromones, “scents” which are used as a means of communication among like insect species. The division’s products are put to use for objectives that include enabling early detection of the appearance of pest, gaining a better understanding of population variance (by tracking trends regarding numbers of insects captured), and determining when to take action with respect to pests and verifying the results of such measures.

<Photo>

Fuji Flavor Co., Ltd. was established in 1971 as a subsidiary of JT (then named Japan Tobacco and Salt Public Corporation), with the aim of engaging in manufacturing and R&D of tobacco flavors. Since then, the company has made strides with its R&D efforts while refining its technologies of flavors, and now comprises three divisions – the Tobacco Flavors Division, the Food Flavors Division, and the Ecomone Division (ecology & pheromone traps). The three divisions each have integrated R&D, manufacturing and sales functions under which they work to provide high-quality and safe “flavors.”

Achieving sustainable growth in our “flavors business”

The Tobacco Flavors Division is mainly involved in manufacturing of tobacco flavors, and accordingly engages in development of raw materials, flavorings and pigments, and manufacturing using specialized manufacturing techniques with respect to some raw materials. The division works hard every day to ensure that better flavors are delivered to individual factories of JT, JTI and other companies.

The Food Flavors Division uses specialized production methods drawing on “supercritical CO<sub>2</sub> extraction technology,” and engages in research, manufacturing and sales involving raw materials for tobacco flavors, natural flavors, spices, pigments and other such products, made using the specialized methods. The company is recognized by the food industry as a pioneer in the realm of supercritical CO<sub>2</sub> extraction.

The Ecomone Division engages in research, manufacturing and sales of pheromone traps used for insect population monitoring, which are capable of attracting and capturing specific insect species. The division’s flagship NEW SERRICO has come to be recognized as a de facto standard among companies of the JT Group as well as by the tobacco industry worldwide. The product is favored by a wide range of customers including those in the food and pharmaceutical industries, and is now exported to over 100 countries.

<Photo>

Spices used in curries and flavors for coffee developed by the Food Flavors Division

“Fuji Refresh Plan” for renovating factories, warehouses and other facilities

In order to renovate buildings and facilities that were constructed at least 35 years ago and have aged since then, we implemented our “Fuji Refresh Plan” as a five-year plan beginning in 2006. From the design phase, we launched small-scale projects covering specific issues with the aim of ensuring improvements in quality and operational efficiency, as well as with respect to seismic resistance and capacity otherwise to address risks. Such efforts enlisted the participation of the entire workforce, thereby resulting in completed buildings and facilities designed specifically in accordance with on-site needs.

Maintenance and management of the new workplaces have enlisted the support of the entire company toward establishing 5S-3tei\* practices and consequently heightening levels of quality and efficiency while decreasing the potential for injury and other such risks.

\*5S-3tei refers to five Japanese words beginning with the letter “s” – *seiri*, *seiton*, *seiso*, *seiketsu*, and *shitsuke* (sorting, setting in order, cleaning up, being hygienic and being disciplined) – along with three Japanese words that begin with “tei” – *teii*, *teihin*, *teiryō* (designated place, designated tool and designated amount).

<Photo>

1993

<Photo>

2012

Over the five years of the plan we completed all improvements with respect to rebuilding of factories, warehouses and other such facilities, and also in terms of the company's equipment, machinery and other operational hardware. Now, management is working to further strengthen operations through efforts that involve pursuing the 5S-3tei practices, engaging in small-scale projects (operational improvement initiatives) and taking on other challenges.

<Photo>

The company aptly fills customer orders and adheres to quality assurance practices and other procedures, while delivering tobacco flavors of consistently-high quality through practices designed to ensure that numerous raw materials are formulated to exacting standards in accordance with designated recipes.

CLOSE UP!

Introducing JT Group companies and business divisions to our shareholders.

JT Logistics Co., Ltd.

Aiming to ensure flexible and safe shipments as a leader in primary distribution for tobacco products

At JT Logistics, our stated mission involves building efficient and competitive logistics systems that flexibly support JT initiatives, while creating and providing premium-quality, low-cost distribution services. With that in mind, this would be a good time for me to profile initiatives we are pursuing that punctuate the importance we place on our role as a company that provides “primary distribution” services.

Satoshi Matsumoto, President and Representative Director, JT Logistics Co., Ltd.

<Photo>

JT Logistics Co., Ltd.

Location of head office

5th floor, JT Shibuya Building, 5-1 Nanpeidai-cho, Shibuya-ku, Tokyo

Representative

Satoshi Matsumoto, President and Representative Director

Established February 1985

Paid-in capital ¥207 million (wholly-owned subsidiary of JT)

Number of employees 204 (as of April 1, 2014)

JT Shibuya Building

<Photo>

JT Logistics Co., Ltd., a company of the JT Group, built a shipping network with nation-wide reach for tobacco transport, along with information systems that support those operations, at an early stage. We engage in operations that entail supervising long-distance shipping via container shipments and marine vessels, in addition to providing highway transport via large trucks. Our operations also encompass storage of leaf tobacco from which cigarettes are made and we take on tasks involving preparation of goods that require distribution and processing (such as promotional tobacco products provided with lighters).

Operations premised on tasks performed properly, reliably and safely

We get raw materials to factories, and carry products shipped from factories to retail distribution networks, which involves delivering such goods to distribution centers managed by JT Group company

TS Network Co., Ltd.

Each of our trucks travels an average distance of 400 km per day, or roughly 80,000 km (approximately twice the circumference of the earth) on a yearly basis.

Our drivers work hard at their jobs and remain aware of the need to “deliver products and raw materials to customers properly, reliably and safely,” given that they represent the JT brand in the course of transporting tobacco.

<Photo>

JT Logistics performs a significant role in shipping raw materials to tobacco factories and transporting finished products to distribution centers.

<Photo>

In addition to shipping operations, JT Logistics also prepares promotional products and other goods requiring distribution and processing.

In-house contests to upgrade driver skillsets

In 2013, JT Logistics began holding its “in-house contest for drivers,” initiated as one aspect of the company’s human resource development efforts. The contest involves drivers from six of our offices nationwide who come together to face off in two skill areas, taking part in competitions on practical ability with respect to actual truck driving skills, and subject matter competitions testing driver knowledge including that of laws and regulations, and vehicle configurations.

Whereas in the past our safety training was limited to bookwork, we introduced the current contest format encompassing driving skills in order to reinforce and strengthen driving techniques.

We aim to ensure safer and more precise shipping through further checks of basic driving skills of both our newly-hired and veteran drivers, embracing the notion that “complacency resulting from a high degree of driving proficiency can actually result in accidents.”

<Photo>

Competition involving practical skills highlights precautions with respect to basic driving techniques

Factual snippet about JT Logistics

JT Logistics handles shipping of raw materials to factories and finished products from factories to distribution centers, and TS Network handles deliveries to retailers. Drawing on such “segregations of roles” we have built a framework that enables smooth deliveries of tobacco products to consumers.



Segregations of roles for tobacco distribution

Shipments of raw materials (domestic and overseas)	Tobacco factories	Shipments of finished products	Distribution centers (Warehouses: TS Network)	Tobacco product deliveries	Tobacconists and convenience stores nationwide
JT Logistics Co., Ltd.			TS Network Co., Ltd. (JT Group company)		

## JT Topics

### Report of Shareholder Questionnaire Results

Thank you for participating in the questionnaire that was sent with the convocation notice for the 29th Ordinary General Meeting of Shareholders. This time, we received an extremely large number of completed questionnaires, with over 40,000 shareholders participating.

The following are answers on complimentary gifts for shareholders (Shareholder Special Benefit Plan) and share holding status.

### Shareholder Special Benefit Plan

Evaluation of this year's complimentary gifts for shareholders

Satisfied	27.9%
Rather satisfied	26.9%
Average	36.6%
Rather not satisfied	6.0%
Not satisfied	1.5%
Unclear	1.2%

We are working to ensure that shareholders are provided with complimentary gifts that bring them greater satisfaction, drawing on the results of their evaluations. The breakdown of shareholders' choices of complimentary gifts were: beverage (and rice) assortment set (approximately 54%), rice set (approximately 20%), soup and condiment set (approximately 12%), 1 case of beverages (approximately 9%), rusk and jam assortment set (approximately 3%) and donation (approximately 2%).

### JT's Stock

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

100 to 199	26.6%
200 to 299	23.6%
300 to 399	8.1%
400 to 499	4.2%
500 to 999	9.4%
1,000 to 1,999	17.5%
2,000 to 2,999	3.9%
3,000 or more	2.5%
None at present	1.7%
Unclear	2.4%

How long have you held JT's stock?

Less than 6 months	8.6%
--------------------	------

Between 6 months and less than 1 year	8.4%
Between 1 year and less than 3 years	41.2%
Between 3 years and less than 5 years	4.3%
Between 5 years and less than 10 years	11.2%
10 years or more	21.0%
Unclear	5.3%

Survey findings with respect to the length of time shareholders have held JT's stock indicate that a large number of our shareholders have held JT shares since our share offering in March 2013, with 41.2% of shareholders indicating "between 1 year and less than 3 years," and 21.0% of our shareholders indicating "10 years or more," which thereby includes our long-term shareholders who have maintained holdings since Japan Tobacco's initial public offering in 1994.

#### Holding of stock

##### Reason for holding JT's stock

Expecting stable growth in results	28.7%
Attracted by dividends	9.4%
Attracted by Shareholder Special Benefit Plan	7.7%
Familiarity / brand power	6.8%
Sound financial composition	6.4%
Global business expansion	5.8%
Attracted by development of pharmaceutical business	5.6%
Recommendation from securities company	5.5%
Position / predominance in sector	4.4%

Once again this year, shareholders cited expectations of stable growth in the JT Group's results as their top reason for holding JT stock. Accordingly, we aim to achieve sustainable profit growth over the mid- to long-term in order to meet the expectations of our shareholders. Moreover, many shareholders subsequently cited dividends as a reason for holding JT's stock. In that regard, we have been consistently increasing our level of dividends, while also continuing to pursue competitive shareholder returns.

Notice regarding changes in record dates for Shareholder Special Benefit Plan in line with the closing date change

JT has changed its closing date from March 31 to December 31 of each year. In line with this, the record dates for Shareholder Special Benefit Plan will also be changed.

Changes in record dates for Shareholder Special Benefit Plan are as follows:

Until FY2013.....	Semiannually on September 30 and March 31
FY2014 (nine months from April to December) .....	Semiannually on September 30 and December 31
FY2015 and after.....	Semiannually on June 30 and December 31

Record dates for dividends will be as follows:

Until FY2013.....	Interim dividend: September 30; year-end dividend: March 31
FY2014 (nine months from April to December) .....	Interim dividend: September 30; year-end dividend: December 31
FY2015 and after.....	Interim dividend: June 30; year-end dividend: December 31

How to receive your complimentary gift

We started forwarding the complimentary gifts to shareholders as of March 31, 2014 from middle of July. If there are any shareholders who are yet to receive their complimentary gifts, please contact the JT Shareholder Special Benefit Plan Office, the details of which are displayed below.

Similarly, since the complimentary gifts were forwarded to the addresses of shareholders recorded in the shareholder registry as of March 31, 2014, we would like to request any shareholders who changed their address in April or later as a result of moving, etc. to inform the JT Shareholder Special Benefit Plan Office. Please also carry out the address change procedures at the securities company where you have your account.

For those shareholders using special accounts, we ask that you carry out the procedures at Mitsubishi UFJ Trust and Banking Corporation, the special-account managing institution.

JT Shareholder Special Benefit Plan Office

(Complimentary gifts 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)

## The Lure of Tobacco Smoke

A lesson from the past at the end of a journey

Motegi Tobacco Shrine [Tochigi]

<Photo>

Tobacco Shrine tells the story of the ups and downs of the tobacco industry and watches over the local town

The story of the town of Motegi, located in Japan's Tochigi Prefecture, could not be told without including "tobacco" in the narrative. Tobacco was the town's core industry from the time a tobacco factory was built there in 1905, the year after the Japanese government established the monopoly on the manufacture and sales of tobacco products, until 1977 when the factory was ultimately closed. The Motegi area once actively produced leaf tobacco, and turned out large amounts of "daruma-ha" tobacco leaf which are used as a raw material in making finely cut tobacco smoked in traditional Japanese *kiseru* pipes. In its past, Motegi was known as a tobacco town.

These days, vestiges of Motegi's tobacco industry past are all but lost except in the naming of Motegi Tobacco Shrine, situated on Mount Shiroyama (Kikyo Castle ruins) located in the town. The shrine was established on the site of the Japan Tobacco and Salt Public Corporation in 1949, but was later moved to the current Mount Shiroyama location to accommodate factory expansion in 1955, and given the name "Tobacco Shrine."

These days, festivals held twice yearly at Motegi Tobacco Shrine attract visitors from within and outside the town. Overlooking the Motegi townscape, the shrine once offered expansive views of the area's tobacco factories.

<Photo>

Monuments once located at the factory and later moved to grounds of the shrine

<Photo>

Former view of Motegi Factory complex from Mount Shiroyama

<Photo>

Current view of the landscape taken from roughly the same location as the photo above

The JTB Motegi Office affiliated with the Utsunomiya Branch of JTB Kanto Corp., Corporate Sales is tasked with building a tourism network based in downtown Motegi, and has been focusing its efforts on Motegi's former core industry of tobacco, with the aim of helping to promote the town. In March 2014, the office worked with the Tobacco & Salt Museum in hosting an exhibition that showcased photos depicting one year in the life of a 1950s-era Motegi tobacco farmer.

The JTB Motegi Office continues its efforts to collect documents and other materials pertaining to the

region's tobacco heritage, and enlists the support of town residents to that end. In the future, the office will put those materials on display at museums and other facilities in Motegi, with the aim of highlighting the history of tobacco with respect to its role in supporting the town.

<Photo>

<Photo>

Workers harvesting “*daruma-ha*” tobacco leaves

#### ■ Motegi Tobacco Shrine

Location

461-1 Koido, Motegi-machi, Haga-gun, Tochigi 321-3566, Japan (Inside Shiroyama Park)

#### ■ Request from JTB Motegi Office

The JTB Motegi Office collects photographs and other materials related to Motegi's tobacco heritage.

Individuals with relevant information or other materials are encouraged to contact the office.

Tel.: +81-285- 81-7401

<Map>

## Company Profile

Trade name: Japan Tobacco Inc.

Location of head office: JT Building, 2-1, Toranomom 2-chome, Minato-ku, Tokyo 105-8422, Japan

Tel.: +81-3-3582-3111 (Main)

Fax: +81-3-5572-1441

Established: April 1, 1985

Paid-in capital: ¥100 billion

## Common Stock (as of June 30, 2014)

Composition of shareholders (excluding shares held as treasury shares)

The Minister of Finance: 36.69%

Financial institutions: 17.27%

Individuals and others: 4.08%

Securities companies: 0.65%

Other institutions: 0.72%

Foreign institutions and others: 40.59%

Total number of shares authorized: 8,000,000,000 shares

Total number of shares issued: 2,000,000,000 shares

(Number of treasury shares: 182,451,388 shares)

Number of shareholders: 113,925

## How to receive dividends

Shareholders can receive dividends safely and securely by opting to receive them by bank remittance.

Cash	Shareholder	Dividend warrants	JT
		←===	
		Dividend warrants	Japan Post Bank Post Office
		===>	
Bank remittance	Designated financial institution account	Dividends	JT
		←===	
	◇ In the case of receiving dividends by designating a deposit account at a bank for each issue held		
	Designated financial institution account X	Dividends	JT
		←===	
	Designated financial institution account Y	Dividends	Company A
		←===	
	◇ In the case of receiving dividends for all issues held in the same deposit account held at a bank		
	Designated financial institution account X	Dividends	JT
		←===	
		Dividends	Company A
		←===	
◇ In the case of receiving dividends in a trading account held at a securities company (if a balance exists at several securities companies, dividends are allocated according to balance)			
Securities company X / JT shares / ● shares	Dividends from ● shares	JT	
	←===		
Securities company Y / JT shares / ○ shares	Dividends from ○ shares		
	←===		
* Not available for use by shareholders who use special accounts			



Members of the Board, Audit & Supervisory Board Members, and Executive Officers

Members of the Board

Chairman of the Board	Yasutake Tango
President, Chief Executive Officer and Representative Director	Mitsuomi Koizumi
Representative Director, Executive Deputy President	Yasushi Shingai
Representative Director, Executive Deputy President	Noriaki Okubo
Representative Director, Executive Deputy President	Akira Saeki
Member of the Board, Executive Deputy President	Hideki Miyazaki
Member of the Board	Motoyuki Oka
Member of the Board	Main Kohda

Audit & Supervisory Board Members

Audit & Supervisory Board Member	Futoshi Nakamura
Audit & Supervisory Board Member	Tomotaka Kojima
Audit & Supervisory Board Member	Koichi Ueda
Audit & Supervisory Board Member	Yoshinori Imai

Executive Officers (*shikkoyakuin*)

President	Mitsuomi Koizumi
Executive Deputy President, Compliance, Strategy, HR, General Administration, Legal and Operation Review & Business Assurance	Yasushi Shingai
Executive Deputy President, Pharmaceutical, Beverage and Processed Food Businesses	Noriaki Okubo
Executive Deputy President, President, Tobacco Business	Akira Saeki
Executive Deputy President, CSR, Finance and Communications	Hideki Miyazaki
Senior Executive Vice President, Chief Marketing & Sales Officer, Tobacco Business	Kenji Iijima
Senior Executive Vice President, Compliance and General Affairs	Ryoji Chijiwa
Senior Executive Vice President, Chief Strategy Officer	Mutsuo Iwai
Executive Vice President, Head of Domestic Leaf Tobacco General Division, Tobacco Business	Shinichi Murakami
Senior Vice President, Chief Corporate, Scientific & Regulatory Affairs Officer, Tobacco Business	Kazuhito Yamashita
Senior Vice President, Chief R&D Officer, Tobacco Business	Yasuyuki Yoneda
Senior Vice President, Head of Manufacturing General Division, Tobacco Business	Masahiko Sato
Senior Vice President, Head of China Division, Tobacco Business	Atsuhiro Kawamata

Senior Vice President, Head of Tobacco Business Planning Division, Tobacco Business	Junichi Fukuchi
Senior Vice President, President, Pharmaceutical Business	Muneaki Fujimoto
Senior Vice President, Head of Central Pharmaceutical Research Institute, Pharmaceutical Business	Shigenori Ohkawa
Senior Vice President, Head of Beverage Business	Goichi Matsuda
Senior Vice President, CSR	Ryoko Nagata
Senior Vice President, Chief Human Resources Officer	Chito Sasaki
Senior Vice President, Chief Financial Officer	Naohiro Minami
Senior Vice President, Chief Communications Officer	Yuki Maeda
Senior Vice President, Chief General Affairs Officer	Haruhiko Yamada
Senior Vice President, Chief Legal Officer	Kiyohide Hirowatari
Senior Vice President, Business Development and Corporate Strategy	Takehiko Tsutsui

#### Trends in Share Price

Share prices of JT, from IPO on October 27, 1994 to July 2014 (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)

#### Fourth sale

Sale price ¥2,924 (fixed date of the sale price March 11, 2013)

\* Due to a stock split of 5-for-1 on April 1, 2006, and a stock split of 200-for-1 on July 1, 2012, stock prices reflect post-split levels.

Memo for Shareholders

Closing date: December 31 of each year

Ordinary General Meeting of Shareholders: March of each year

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

Record date for interim dividend: September 30, 2014 (June 30 in 2015 and after)

Share trading unit: 100 shares

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; 9 a.m. to 5 p.m. on weekdays)

■ 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

0120-244-479 (toll-free number available only in Japan) 24 hours a day.

Concerning share handling procedures:

Shareholders are asked to contact the securities company where they have accounts.

## Share Handling Procedures

### Shareholders holding accounts with securities companies

[Procedures and contents of inquiries]

- Change in registered address, name
- Change in method to receive dividends or remittance account
- Requests for purchase or sale of shares less than one unit and similar matters

=> The securities company where the account is opened

- Shipment / return of mail items
- Dividends after the payment period has passed
- Problems including non-receipt of documents and loss of dividend warrants and similar matters

=> Mitsubishi UFJ Trust and Banking Corporation

### Shareholders using special accounts

[All procedures and inquiries]

- Change in registered address, name
- Change in method to receive dividends or remittance account
- Requests for purchase or sale of shares less than one unit
- Shipment / return of mail items
- Dividends after the payment period has passed
- Other general inquiries on business concerning shares and similar matters

=> Inquiries

Mitsubishi UFJ Trust and Banking Corporation

Corporate Agency Division

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

0120-232-711 (toll-free number available only in Japan; 9 a.m. to 5 p.m. on weekdays)

### Requests for procedure forms

- Requests by interactive voice response telephone service

0120-244-479 (toll-free number available only in Japan; 24 hours)

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 vegetable oil inks along with FSC approved paper to protect our forests.