

[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> Report on the Consolidated Financial Results for the First Three Months of the Fiscal Year
Ending December 31, 2015

<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>

Meatballs made of meat from Japan

Skewered Japanese Chicken Meatballs (teriyaki)

Large Meatballs

CLOSE UP! (JT Group Companies / Business Divisions)

KS Frozen Foods Co., Ltd.

<Photo>

JT TOPICS

JT Thunders capture first V Premier League championship

<Photo>

A lesson from the past at the end of a journey

Flue-cured tobacco monument/Memorial to William A. Adams [Hyogo Prefecture]

Volume 49

TOP MESSAGE

Strong start toward achieving company-wide profit targets

Results for the first three months of the fiscal year ending December 31, 2015

In the first three months of the fiscal year ending December 31, 2015, JT's year-on-year results were adversely affected by foreign exchange rates in the international tobacco business and surging demand in the same period of the previous year ahead of Japan's consumption tax hike in the domestic tobacco business. Despite this situation, JT achieved 5.6% growth year on year in terms of adjusted operating profit at constant rates of exchange, a key performance indicator across the JT Group, thereby putting JT on a strong start toward achieving its medium- to long-term growth targets of "mid to high single digit growth."

The international tobacco business achieved 13.1% growth year on year in terms of adjusted operating profit at constant rates of exchange due to robust unit price increases, amid a business environment that continued to pose challenges that include industry contraction in the key markets of Russia and Europe. The domestic tobacco business held firmly to market share through measures to reinforce sales promotions of Mevius as well as other key brands amid an environment of contracting overall demand due to the consumption tax hike, coupled with intensifying competition against rival companies. Nevertheless, the "Mevius Premium Menthol Option Yellow" launched in February 2015 and other products in the "Premium Menthol Option" lineup have been gaining popularity among JT's customers. We have set a goal of fortifying business investment to secure sustainable mid- to long-term growth, and as such will be actively working toward enhancing Emerging Products, expanding our geographic base, and investing in brand equity throughout the fiscal year ending December 31, 2015.

Despite the likelihood of a still-challenging business environment ahead, we will keep working to further develop our ability to adapt to changes, which is our strength, in our business while aiming to achieve our goals this fiscal year.

Mitsuomi Koizumi, President, Chief Executive Officer and Representative Director

<Photo>

January through March 2015

Results for the first three months of the fiscal year ending December 31, 2015

(Billions of yen)

	January through March 2014	Three months ended March 31, 2015	Year-on-year change
Revenue	587.0	554.9	-5.5%
Adjusted operating profit* ¹ at constant rates of exchange	163.3	172.5	+5.6%
Adjusted operating profit* ¹	163.3	158.6	-2.9%
Profit for the period* ²	89.3	104.2	+16.7%

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

International Tobacco Business

Solid performance due to favorable pricing

Total shipment volume and GFB shipment volume increased by 0.5% and 8.4% year on year, respectively, amid a scenario where adverse effects of industry contraction in Russia and other developments were offset by substantial increase in market share in Turkey resulting from a review of sales prices for Camel and a positive impact from trade inventory upgrades in some markets of Western Europe. Moreover, JT's core revenue and adjusted operating profit at constant rates of exchange increased by 6.5% and 13.1%, respectively, due to higher shipment volume and unit price increases. Yen-based core revenue and adjusted operating profit decreased by 0.5% and 0.1%, respectively, amid a scenario of the positive impact of a weaker yen when exchanging currencies offsetting unfavorable foreign exchange effects involving the ruble and some other local currencies.

(Millions of dollar)

	Three months ended March 31, 2014	Three months ended March 31, 2015	Year-on-year change
Core revenue	2,761	2,369	-14.2%
Adjusted operating profit	1,022	881	-13.8%
Yen-based adjusted operating profit	¥105.1 billion	¥105.0 billion	-0.1%

Shipment volume

(Billions of cigarettes)

	Three months ended March 31, 2014	Three months ended March 31, 2015	Year-on-year change
JTI shipment volume	87.7	88.1	+0.5%
GFB ^{*1} shipment volume	55.3	60.0	+8.4%

Market share

	March 2014	March 2015	Year-on-year change
France	20.2%	20.9% ^{*2}	+0.7%pt ^{*3}
Italy	21.4%	19.7%	-1.7%pt
Russia	36.1%	34.4%	-1.7%pt
(GFB share)	23.5%	23.7%	+0.2%pt
Spain	21.1%	21.8% ^{*2}	+0.7%pt
Taiwan	39.2%	38.6%	-0.5%pt
Turkey	26.7%	30.1%	+3.4%pt
U.K.	40.9%	41.5% ^{*2}	+0.5%pt

^{*1} We have identified eight brands which serve as flagships of the JT Group's brand portfolio, Winston,

Mevius, Camel, Glamour, LD, Benson & Hedges, Silk Cut, and Sobranie which we collectively call the Global Flagship Brands (GFBs).

*² Market share in France, Spain and the U.K. from March 2014 to February 2015.

*³ “%pt” is an abbreviation of “percentage point.”

Domestic Tobacco Business

Strong brand equity enabling Mevius to firm up market share

Sales volume for the three months ended March 31 2015 decreased by 16.2% year on year. This mainly reflected the occurrence of a rush in demand in the same period of the previous year ahead of the consumption tax hike and a decline in demand due to a trend toward decline and the adverse impact of the consumption tax hike. Amid an environment of intensifying competition, market share for Mevius was firm at 32.1% mainly due to the launch of three products in the “Mevius Premium Menthol Option Yellow” lineup.

(Billions of yen)

	January through March 2014	Three months ended March 31, 2015	Year-on-year change
Core revenue	171.1	149.6	-12.6%
Adjusted operating profit	66.5	57.0	-14.3%

Sales volume

(Billions of cigarettes)

	January through March 2014	Three months ended March 31, 2015	Year-on-year change
Total sales volume	30.4	25.5	-16.2%

JT market share and market share of Mevius

(%)

	Oct.-Dec. 2013	Jan.-Mar. 2014	Apr.-Jun. 2014	Jul.-Sep. 2014	Oct.-Dec. 2014	Jan.-Mar. 2015
JT market share	61.1	61.5	59.6	60.1	60.0	59.9
Market share of Mevius	32.8	33.4	31.3	31.7	31.9	32.1

Pharmaceutical Business

Eleven compounds under clinical development

Revenue decreased by ¥1.6 billion from the same period of the previous year to ¥16.6 billion, despite an increase in royalty income. The decrease reflected the occurrence of milestone revenue for out-licensed compounds in the same period of the previous year, coupled with temporarily heightened demand at Torii Pharmaceutical ahead of the consumption tax hike. Adjusted operating loss was ¥0.8 billion, a deterioration of ¥0.5 billion posted in the same period of the previous fiscal year, due mainly to the decline in revenue.

There are currently 11 compounds under clinical development at JT.

Pharmaceutical business: Clinical development (as of April 30, 2015)

<In-house development>

Code (generic name)	Potential indication/ dosage form	Phase	Note
JTK-303 (elvitegravir)/ cobicistat/ emtricitabine/ tenofovir alafenamide	HIV infection/Oral	Preparing to file (Japan)	JTK-303 (elvitegravir); In-house Cobicistat, Emtricitabine, Tenofovir Alafenamide; In-license (Gilead Sciences)
emtricitabine/ tenofovir alafenamide	HIV infection/Oral	Preparing to file (Japan)	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	NDA filed (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.

* 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	(elvitegravir/cobicistat/emtricitabine/tenofovir alafenamide): U.S. and EU marketing approvals submitted
trametinib	Novartis	<u>Metastatic melanoma</u> : NDA filed (Japan)
Anti-ICOS monoclonal antibody	MedImmune	
JTE-052	LEO Pharma	

Updates since the previous announcement on February 5, 2015:

<In-house development>

- emtricitabine/tenofovir alafenamide (F/TAF): “preparing to file” in Japan

<Licensed compounds>

- Novartis Pharma K.K. announced its filing of New Drug Application in Japan for trametinib as a drug for treatment of BRAF V600 mutation-positive malignant melanoma on April 27, 2015.

Beverage Business/Processed Food Business

In the processed foods business, we actively promoted sales of staple food products including frozen noodles, frozen rice, packed rice and baked frozen bread. Revenue increased by ¥0.4 billion year on year to ¥38.8 billion due to growth of boxed lunch products and other such items. Adjusted operating profit increased by ¥0.8 billion to ¥0.9 billion due to the gain in revenues and efficient execution of expenditures.

As announced on February 4, 2015, we decided to withdraw from manufacture and sale of JT beverage products in the beverage business, targeting the withdrawal by the end of September 2015.

Revenue decreased by ¥1.9 billion from the same period of the previous fiscal year to ¥39.9 billion.

Adjusted operating loss was ¥0.5 billion.

Processed food business (Billions of yen)

	January through March 2014	Three months ended March 31, 2015	Year-on-year change
Revenue	38.4	38.8	+0.4
Adjusted operating profit	0.1	0.9	+0.8

Beverage business (Billions of yen)

	January through March 2014	Three months ended March 31, 2015	Year-on-year change
Revenue	41.8	39.9	-1.9
Adjusted operating profit	-0.6	-0.5	+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

The Company and its subsidiaries with fiscal year-end dates other than December 31 have changed those dates from March 31 to December 31. The fiscal year-end date of the Company's consolidated subsidiaries belonging to the International Tobacco Business segment remains December 31, as before. Therefore, results of those companies for the three-month period from January 1, 2014 to March 31, 2014 have been consolidated into the results for the first three months of the fiscal year ended December 31, 2014.

Consolidated statement of financial position

(Millions of yen)

	As of December 31, 2014	As of March 31, 2015	Increase (Decrease)
Assets			
Current assets	1,696,874	1,510,499	(186,375)* ¹
Non-current assets	3,007,832	2,831,503	(176,329)
Property, plant and equipment	756,127	728,698	(27,428)
Goodwill	1,539,376	1,418,251	(121,125)* ²
Intangible assets	364,912	342,926	(21,986)
Investment property	17,870	22,108	4,238
Retirement benefit assets	35,402	32,613	(2,789)
Investments accounted for using the equity method	76,825	72,378	(4,447)
Other financial assets	91,959	100,063	8,104
Deferred tax assets	125,361	114,466	(10,895)
Total assets	4,704,706	4,342,002	(362,704)
Liabilities and equity			
Liabilities			
Current liabilities	1,360,098	1,296,754	(63,344)
Non-current liabilities	722,106	688,348	(33,758)
Total liabilities	2,082,204	1,985,102	(97,102)
Equity			
Equity attributable to owners of the parent company	2,536,838	2,272,025	(264,813)
Share capital	100,000	100,000	—
Capital surplus	736,400	736,405	5
Treasury shares	(344,447)	(444,435)	(99,988)
Other components of equity	142,425	(21,171)	(163,595)* ³
Retained earnings	1,902,460	1,901,226	(1,234)
Non-controlling interests	85,665	84,876	(789)
Total equity	2,622,503	2,356,900	(265,602)
Total liabilities and equity	4,704,706	4,342,002	(362,704)

Note: Yen amounts are rounded to the nearest million.

- *1. Current assets: Decreased due to the effect of lower cash and cash equivalents and the effect of foreign currency movement.
- *2. Goodwill: Decreased due to the effect of fluctuations in foreign exchange rates on overall goodwill.
- *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, 2014	Three months ended March 31, 2015	Increase (Decrease)
Revenue	556,448	554,893	(1,555)
Cost of sales	(226,392)	(219,988)	6,404
Gross profit	330,056	334,905	4,849
Other operating income	7,637	1,350	(6,287)
Share of profit in investments accounted for using the equity method	1,279	905	(374)
Selling, general and administrative expenses	(190,745)	(193,750)	(3,005)
Adjusted operating profit*	148,872	158,638	9,766
Operating profit	148,227	143,411	(4,816)
Financial income	3,049	4,315	1,266
Financial costs	(3,760)	(2,433)	1,328
Profit before income taxes	147,516	145,293	(2,223)
Income taxes	(39,720)	(40,256)	(536)
Profit for the period	107,796	105,036	(2,759)
Attributable to:			
Owners of the parent company	106,181	104,195	(1,986)
Non-controlling interests	1,615	841	(774)
Profit for the period	107,796	105,036	(2,759)

- Notes: 1. Yen amounts are rounded to the nearest million.
2. 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

Consolidated statement of comprehensive income

(Millions of yen)

	Three months ended June 30, 2014	Three months ended March 31, 2015	Increase (Decrease)
Profit for the period	107,796	105,036	(2,759)
Other comprehensive income	(104,330)	(178,123)	(73,793)* ⁴
Comprehensive income for the period	3,465	(73,087)	(76,552)
Attributable to:			
Owners of the parent company	1,858	(73,502)	(75,360)
Non-controlling interests	1,607	415	(1,193)
Comprehensive income for the period	3,465	(73,087)	(76,552)

Note: Yen amounts are rounded to the nearest million.

*4. Other comprehensive income: Decreased due to the effect of foreign currency movement.

Consolidated statement of cash flows

(Millions of yen)

	Three months ended June 30, 2014	Three months ended March 31, 2015	Increase (Decrease)
Cash flows from operating activities	(27,111)	(140,326)	(113,215)* ⁵
Cash flows from investing activities	(27,437)	(34,910)	(7,474)
Cash flows from financing activities	(51,938)	(12,230)	39,708* ⁶
Net increase (decrease) in cash and cash equivalents	(106,485)	(187,466)	(80,981)
Cash and cash equivalents at the beginning of the year	253,219	385,820	132,601
Effect of exchange rate changes on cash and cash equivalents	(8,074)	(3,172)	4,903
Cash and cash equivalents at the end of the year	138,659	195,182	56,523

Note: Yen amounts are rounded to the nearest million.

- *5. Cash flows from operating activities: Decreased due to a decrease in tobacco excise tax payable.
- *6. Cash flows from financing activities: Cash outflows decreased due to redemptions of bonds in the three months ended June 30, 2014, despite acquisitions of treasury shares during the three months ended March 31, 2015.

JT NEWS

Ceremonies for new employees held by JT Group companies

On April 1, JT and JT Group companies held entrance ceremonies for the many new employees joining the JT Group again this year. A total of 165 new recruits and two experienced mid-career hires took part in JT's employee induction ceremony which was held at the Shinagawa Prince Hotel, located in Tokyo's Minato Ward. President, CEO and Representative Director Mitsuomi Koizumi delivered a message welcoming the new employees, thereby marking their first step as they enter the workforce.

■ Numbers of new recruits at respective JT Group companies

JT / 165 new employees and 2 experienced mid-career hires

Japan Filter Technology Co., Ltd. / 9 new employees

Fuji Flavor Co., Ltd. / 3 new employees

TableMark Co., Ltd. / 28 new employees

KS Frozen Foods Co., Ltd. / 1 new employee

Saint-Germain Co., Ltd. / 11 new employees and 10 experienced mid-career hires

Fuji Foods Corporation / 10 new employees

Japan Beverage Holdings Inc. / 73 new employees

Torii Pharmaceutical Co., Ltd. / 58 new employees

<Photo>

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JT's employee induction ceremony, held at the Shinagawa Prince Hotel in Tokyo's Minato Ward

JT to acquire leading U.S. e-cigarette company Logic

JT Group has entered into an agreement to acquire Logic Technology Development LLC ("Logic"), one of the leading independent e-cigarette companies in the U.S. JT expects to complete the acquisition in the third quarter of the fiscal year 2015.

Founded in 2010, Logic is headquartered in the U.S. state of Florida. Logic sells a full range of high quality rechargeable, ready-to-use and disposable e-cigarettes, including the Logic Pro tank system*, newly launched in April 2015.

Masamichi Terabatake, Japan Tobacco International's Executive Vice President and Deputy CEO commented on the acquisition, noting that "with the Logic brand and its strong portfolio of products, the JT Group has sizeable participation in the largest and fast-growing US e-cigarette market. Logic's well established presence in the US, in addition to our acquisition of E-Lites in the UK, further underpins our global ambitions to become the leader in emerging products."

* Commonly referred to as tanks, these are larger devices which do not attempt to look like tobacco cigarettes. They have larger batteries with higher capacity and typically a larger e-liquid reservoir.

Report of Shareholder Questionnaire Results

Thank you for participating in the questionnaire that was sent with the convocation notice for the 30th 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 shareholding status.

Shareholder Special Benefit Plan

Evaluation of this year’s complimentary gifts for shareholders

Satisfied	27.3%
Rather satisfied	27.6%
Average	36.8%
Rather not satisfied	6.6%
Not satisfied	1.6%

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 (48.4%), rice set (21.5%), soup and condiment set (15.9%), 1 case of beverages (6.9%), rusk and jam assortment set (2.8%), frozen udon noodle set (3.0%) and donation (1.4%).

JT’s Stock

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

100 to 199	27.3%
200 to 299	25.4%
300 to 399	8.1%
400 to 499	4.4%
500 to 999	9.1%
1,000 to 1,999	16.9%
2,000 to 2,999	4.1%
3,000 or more	2.8%
None at present	2.0%

How long have you held JT’s stock?

Less than 6 months	12.9%
Between 6 months and less than 1 year	9.8%
Between 1 year and less than 3 years	39.5%
Between 3 years and less than 5 years	5.7%
Between 5 years and less than 10 years	3.8%

10 years or more 28.2%

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 39.5% of shareholders indicating "between 1 year and less than 3 years," and 28.2% 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	18.1%
Attracted by dividends	11.5%
Expecting growth in business results	9.2%
Attracted by Shareholder Special Benefit Plan	8.8%
Familiarity / brand power	7.5%
Sound financial composition	6.2%
Attracted by development of pharmaceutical business	5.8%
Global business expansion	5.4%
Recommendation from securities company	5.0%
Position / predominance in sector	4.6%

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.

JT Group Products

Introducing New Tobacco Products

Released in early June!

Richer flavor of “Black Mevius”

Mevius Mode 6 100’s and Mevius Mode 3 100’s newly put on sale

Price: ¥430 each (containing 20 cigarettes)

<Logo>

Mevius Mode 6 100’s

Tar: 6mg / Nicotine: 0.6mg

Mevius Mode 3 100’s

Tar: 3mg / Nicotine: 0.3mg

Comments from person in charge

JT’s “Mevius Mode 6 100’s” and ”Mevius Mode 3 100’s” products are lavishly blended to deliver a more richly flavored experience than that of the Mevius brand family.

These new products incorporate JT’s same proprietary LSS technology* used across the entire Mevius Mode series.

The product’s all-black design reflects the product’s richness of smoking flavor.

Our efforts involved giving these new Mevius products a different look from other products in the brand family to ensure their appeal to customers.

We are confident that our customers who already smoke other products in the Mevius series will also become fond of these cigarettes.

Yoshie Suzuki, Brand Manager, Marketing Strategy Division, Tobacco Business, Japan Tobacco Inc.

All of the products in the Mevius Mode series draw are equipped with our Less Smoke Smell (LSS*) function. Since their launch, the Mevius products have been very well received by our customers by offering the enjoyment of a smooth and clear flavor while achieving less undesired tobacco aroma. With the addition of two new products, the 6mg long-size and 3mg cigarettes, the Mevius Mode 100’s series now features three products, including the “Mevius Mode One 100’s” product released in January 2011.

Thanks to the lavish blend of these new products, consumers can enjoy a flavor that is even richer than that of the standard products in the Mevius series.

Employing the FSK size specification of approximately 100 mm rather than the FK size of approximately 85 mm, our customers are able to enjoy a longer smoking experience and more

satisfaction with each puff.

* LSS, an abbreviation for “Less Smoke Smell,” is the collective name for products for which JT technology is used to reduce the bothersome smoke smell when a product is smoked. Previously called “D-spec,” the name was changed to LSS in March, 2015.

* 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.

Introducing New Food Products

Released

<Photo>

Salted Chicken Kara-age made with poultry raised in Japan

Pack of 6/126g

> Made using Japan-raised chicken with a focus on the production process

> Baked to juicy perfection in a superheated steam oven

Comments from person in charge

JT’s “Kara-age” products align with our core products “Norikko Chicken” and “Deep-fried Chicken and *Shiso* Plum.” We launched the “Salted Chicken Kara-age made with poultry raised in Japan” products to extend this product lineup. It is made using breast meat of spring chickens raised in Japan and prepared in a superheated steam oven, making the meat tender with a non-oily coating. The key to the product’s savory flavor derives from its blend of Ako Amashio salt and *konbu* extract with special seasonings.

Sadatsugu Watanabe, Specialty Product Sales Division, Marketing & Sales Division, TableMark Co., Ltd.

<Photo>

Released

<Photo>

Fried Horse Mackerel with Plum and Green Perilla

Pack of 5/85g

> Plump and well-seasoned horse mackerel fillets

> Featuring a mild plum aroma combined with the refreshing flavor of green perilla

Released

<Photo>

Uonuma Koshihikari Rice (Divided) 4 servings

> The packaging features a rice palatability grading scale to provide a visible means of communicating product attributes

> High-grade Koshihikari rice grown in a particularly rich natural environment even for Niigata Prefecture
4 servings/600g (150g × 2 servings × pack of 2)

CSR initiatives of the JT Group

The JT Group is committed to resolving social issues in the communities in which we operate with the aim of realizing sustainable society on the basis of our management principles stating that “we will balance the interests of customers at the center, those of shareholders, employees and wider society, and fulfill our responsibilities towards them to a higher level, aiming to exceed their expectations.”

This page showcases some of the JT Group’s initiatives relating to corporate social responsibility (CSR) in Japan and abroad.

Initiatives to combat global warming, pursued as part of JT’s day-to-day operations

Stipulating long-term targets for cutting greenhouse gas emissions

Climate change constitutes a long-term risk to the JT Group, for which farm products grown in rich natural environments are important raw materials. As such, we regard the matter of addressing climate change through initiatives geared toward conservation of the global environment as a pressing issue.

The JT Group has been pursuing various initiatives on the basis of The JT Group Long-term Environmental Plan which was established in 2014 and stipulates the objective of cutting 20% of the JT Group’s greenhouse gas emissions by 2020, in comparison with 2009 levels.

For instance, we have been shifting over to smaller delivery trucks and fuel-efficient vehicles in order to reduce energy consumed in transportation. With respect to long-haul transport, we have been aggressively bringing about a modal shift to environmentally sound rail freight transportation and other alternatives, and accordingly have been granted “Eco Rail Mark Company” certification by the Ministry of Land, Infrastructure, Transport and Tourism.

We have also reduced greenhouse gas emissions by upgrading to facilities designed to enable substantial energy savings in factories that had consumed large amounts of power. Meanwhile, we have been curbing wasteful use of energy by adopting visual means of tracking power consumption while optimizing facility utilization. Other such steps include installing solar panels at some of our business locations and making use of renewable forms of energy.

Going forward, we intend to implement measures to reduce greenhouse gas emissions by extending the scope of our initiatives so that such efforts cover all processes from raw materials procurement to consumption of manufactured items.

<Photo>

Solar panels capable of generating 35,000 kWh of electricity per year have been installed at the JT Tokai Factory and the Nagoya branch of TS Network. This will enable an 11-ton reduction in annual CO₂ emissions in comparison with emissions generated using equivalent amounts of purchased electricity.

<Photo>

Fuel-efficient vehicles added to the commercial fleet, such as this light delivery truck used by Japan Beverage

Tobacco & Salt Museum reopening on Saturday, April 25 in Yokokawa, Tokyo's Sumida Ward
New museum equipped with the latest digital devices, enabling visitors to look, touch and experience

Relocated from Tokyo's Shibuya Ward, the new Tobacco & Salt Museum has been newly reconfigured in its new location across from JT's manufacturing technology center. The floor space for the permanent exhibitions dedicated to salt on the second floor and to tobacco on the third floor, along with special exhibition space, have each been expanded to roughly twice their previous sizes. The new building also features upgraded facilities that include an audio-visual auditorium and workshop and reading room facilities. One big attraction made possible by the renovation is the new museum's more intuitive and hands-on exhibits involving the use of digital devices added to the facility.

The tobacco exhibit, for instance, has a new multi-function "Tobacco Media Wall" that clearly explains the history of tobacco, combining posters, packs and other materials depicting tobacco organized according to their eras through the use of LCD monitors. Monitors in the salt exhibition are able to analyze salt samples in petri dishes that visitors place on the devices to get information about the samples. The exhibit is also designed to provide an enjoyable learning experience for children, through items including abundant video footage such as "illustrated books on salt," which offers a playful means of learning about salt.

Regarding the occasion of the Tobacco & Salt Museum's reopening, its director Hideo Katsuura pointed out that the institution had been welcoming visitors at its Jinnan Koen-dori location in Tokyo's Shibuya Ward since 1978, for 35 years, and enthusiastically noted that curators will pool their efforts in the course of constructing this new museum to ensure that it provides even greater satisfaction to visitors by making use of newly established features and facilities designed on the basis of those many years of experience. We hope that you will visit the Tobacco & Salt Museum in its new location.

<Photo>

Cigarette packs exhibited in the glass display case shown at the bottom of the photo, while the blue LCD panel on the wall provides explanations about the cigarette brands, which visitors are able to access by touching the glass

<Photo>

Location

Location: 1-16-3, Yokokawa, Sumida-ku, Tokyo

Opening hours: 10:00 a.m. to 6:00 p.m. (visitors admitted until 5:30 p.m.)

Closed: Mondays and during the New Year holidays (December 29 to January 3)

Note: The museum is open on Mondays designated as either a public holiday or a holiday in lieu of a national holiday, then closed on the subsequent non-holiday weekday.

Admission: ¥100 for adults, ¥50 for high school, junior high and elementary school students

Inquiries: Tel. +81-3-3622-8801

Refer to the JT website for further details on the JT Group’s CSR initiatives.

CLOSE UP!

Introducing JT Group companies and business divisions to our shareholders.

Ks Frozen Foods Co., Ltd.

Our aim is to make appealing products that fuel a sense of excitement before mealtimes and generate smiles after

We develop business centered on our “Frozen Meatball and Skewered Chicken Meatball” products, premised on our corporate philosophy which inspires us to act as a trusted food product manufacturer that offers delicious and pleasurable foods while ensuring food safety and peace of mind. Production of our frozen food products is roughly equally balanced between the retail market and industrial market. We develop a rich variety of food items such as products seasoned in line with prevailing trends and UDF* products served in nursing care settings.

Takayuki Hisada, President and Representative Director, Ks Frozen Foods Co., Ltd.

<Logo>

KS FROZEN FOODS CO., LTD.

Location of head office

29-2 Sumiyoshi-cho, Izumisano-shi, Osaka

Representative

Takayuki Hisada, President and Representative Director

Paid-in capital ¥856.4 million

Established December 4, 1972

Number of employees 168 persons (as of the end of December 2014)

<Photo>

Izumisano Factory in Osaka Prefecture

Factual snippet about Ks Frozen Foods Co., Ltd.

Our seven staff members working in Izumisano Factory’s product planning and development division are all women. Their demographic profiles vary widely, with the youngest in their 20s and oldest in their 40s representing many different backgrounds including housewives, single women and mothers. As such, we are able to develop products drawing on the perspective of women based on their real-life experiences in terms of, for instance, what sorts of items might constitute suitable side-dishes for boxed lunches that they would prepare for their own family members.

<Photo>

Staff members of Izumisano Factory’s product planning and development division

Aiming to capture a 50% share of the frozen meatball market

Established in 1972, KS Frozen Foods controls a roughly 38% share of the approximately ¥16 billion frozen meatball market, thereby boasting the top share of that market. We have held to our commitment to developing fully prepared frozen foods that offer our customers simple and delicious meal options in the home, with such products including our long-selling “Meatballs made of meat from Japan” and “Skewered Japanese Chicken Meatballs (teriyaki).” We will pursue various strategies geared toward becoming Japan’s top meatball manufacturer, and have accordingly set our sights on gaining a 50% share of that market which we expect will grow to ¥17 billion in size in three years’ time.

Boosting productivity of the company’s factories through streamlining and labor-saving initiatives

One element of this strategy involves making factories belonging to KS Frozen Foods more productive. Our factory in Osaka Prefecture’s Izumisano city is the largest meatball production facility in Japan, housing five different production lines. It also acts as the base of our product development and manufacturing operations in terms of producing our mainstay “Meatballs” and “Skewered Chicken Meatballs” products.

To help us achieve our goal of 50% market share, we are investing in production lines and strengthening production systems at our Izumisano Factory. Accordingly, we plan to upgrade our production lines with the aim of developing a manufacturing framework capable of around 20% higher output, thereby enabling us to increase frozen meatball sales to ¥8.5 billion.

<Logo>

* Universal Design Foods (UDF) are food products for which ease of eating is taken into account, across a wide range of products from those eaten as part of daily meals to nursing-care foods. Under the UDF scheme, food is graded on a four-point scale in terms of rankings for hardness-softness of “texture” and “consistency.”

<Photo>

Meatballs made of meat from Japan

This long-selling product, on store shelves since 1973, has been regularly updated to keep up with the times in terms of its sauce flavoring, packaging and other product features

<Photo>

Skewered Japanese Chicken Meatballs (teriyaki)

Our top-selling product, featuring a special Japanese teriyaki sauce on meatballs made using Japanese chicken which can be thawed at room temperature

<Photo>

Large Meatballs

Our Large Meatballs, which are of a substantial size that is at least twice the size of the standard product, may be boiled or prepared in a microwave oven

Proposing products with the aim of forging new markets, in view of the growing tendency to eat out and Japan's ageing population

In our business involving products for institutional use, we are taking on new challenges looking toward prospects for gaining new customers and developing new market channels. Although the greatest share of our sales volume currently involves boxed lunch and delicatessen distribution channels, in the future we intend to fortify our products for eating out and our UDF product offerings geared toward Japan's ageing population.

In our business involving food for the restaurant industry, we launched our "Toho-style Food Stall" series in spring 2013, now with 17 items of the product lineup. We have been recommending the products to companies in the food service industry, thereby promoting them as Asian ethnic food stall items that can easily be added to restaurant menus. Such products include our deep-fried "conical[®]" spring roll product containing a filling wrapped conically in a rice paper shell. Japanese-style izakaya pubs, beer gardens and hotel buffets began sourcing the products soon after they were launched. We are targeting growth of that product line, anticipating that it will account for 10% of our overall sales by fiscal 2016.

We are developing UDF products that are softly textured while fundamentally designed to be delicious, thereby reflecting changes in terms of Japan's low birthrate coupled with its increasing longevity, as well as shifts involving social settings. We will further upgrade and expand our current lineup of 17 products, and promote such products for use in meal services, services that deliver food to senior citizens, health care centers for the elderly, and hospital meal providers.

Trusted products emerging from a process control framework geared toward safety and peace of mind

As a food product manufacturer, we do our utmost to ensure operation of safety controls that enable our customers to feel at ease when enjoying our products. As such our KS Frozen Foods factories and all plants handling outsourced production of KS Frozen Foods products have acquired the ISO 22000 international standard for food safety management. Moreover, we have established traceability systems that thoroughly monitor and control operations from supply to sale, while our suppliers have been lending their support in terms of establishing stringent control systems in that regard.

We will continue to make appealing products based on brands that earn the trust of consumers, while pursuing the notion of providing delicious foods that our customers are able to enjoy safely, with peace of mind.

<Photo>

Our "Toho-style Food Stall" series targets the female demographic, and is premised around the concept

of original Asian food stall menu delicacies enjoyed in casual settings.

<Photo>

Our soft “Tender Chicken Meatballs” and “Tofu Funwari-yose (shrimp flavored)” accord with the UDF category two level of food texture for food that is “chewable with the gums.” Our “Baked Donuts (soy milk)” meet the category one level of food texture for food that is “easily chewable.”

JT TOPICS

<Photo>

JT Thunders achieve long-sought championship victory, for the first time in the Team's history
JT Thunders capture first V Premier League championship!

Redemption after last year's defeat

JT Thunders once again engaged in the final showdown

At the April 5 championship match of the V Premier League, Japan's top volleyball league, the JT Thunders men's team took to the stage for the second year in a row.

Since the era of the Japan Volleyball League, the JT Thunders, founded back in 1931, had been known as the only team to have remained in the top league without ever having been demoted to the 2nd Japan League. Despite that, the team had never won the championship. The team advanced to the final last year, but emerged from the competition as the runner up.

This season, the team finished the regular round of play in the top position, thanks to team bottom-up strengths in all aspects of play, particularly in terms of the team's powerful attackers in the form of team captain Yu Koshikawa and the current Brazilian national team player Leandro Vissotto. Even in the playoffs, the team demonstrated a strong competitive drive as it maintained a winning streak that only ended in their final game.

Riding the momentum of closely fought games early on, team achieves first crowning victory

The championship round against the Suntory Sunbirds was a seesaw battle from the very first set, making it a closely contested ordeal with the score holding within a two-point spread. A vicious head-to-head fight ensued between the two teams, with each play bringing loud cheers from the spectators in a gymnasium shrouded in excitement. After a series of deuces, the JT Thunders eventually landed victory in the first set at a score of 41 to 39.

The team rode that momentum to capture brilliant straight 25 to 19 point wins in both the second and third sets of play, with Koshikawa ending the round after delivering a service ace, giving rise to instantaneous jubilation.

The many employees of JT Group companies who were on hand to cheer for the team shared in the joy and excitement with the JT Thunders team.

<Photo>

Please check out the official JT Thunders homepage for the latest team information!

The Lure of Tobacco Smoke

A lesson from the past at the end of a journey

Flue-cured tobacco monument/Memorial to William A. Adams [Hyogo Prefecture]

<Photo>

Returning two monuments to their original location after 30 years

The birthplace of Japanese commercial production of flue-cured tobacco, the main ingredient in cigarettes, is said to be located in the present-day town of Iwaoka-cho, Hyogo Prefecture's Nishi Ward. The area began turning out flue-cured tobacco in 1901, and it would later become extensively produced in that region. The area was also home to a tobacco procurement center which handled purchases from growers, and testing grounds related to tobacco cultivation. The site of the tobacco procurement center became home to the flue-cured tobacco monument commemorating the region's flue-cured tobacco cultivation. Meanwhile, on the site of the testing grounds a monument was erected honoring William A. Adams, who acted as a foreign advisor to the Meiji-era government and helped bring about more widespread use of technology for cultivating and drying flue-cured tobacco.

The tobacco procurement center no longer stands on that site, which has since been repurposed to become Kamishinchi-naka Park and remains home to the flue-cured tobacco monument. In 1985, the memorial to William A. Adams was moved to various locations at the same time as the closure of the testing grounds. Since that time, the monument had long been housed at the JT Vending Machinery Division in Hyogo Prefecture's Akashi City.

The JT Vending Machinery Division and the then JT Kobe Sales Office worked together in approaching Kobe City about the prospect of relocating the memorial to William A. Adams to Kamishinchi-naka Park where the flue-cured tobacco monument stands. In December 2014, the monument was successfully relocated after having gained consent from local residents adjacent to the park with help from the Kansai Tobacco Culture Research Council. As a result, two monuments commemorating Japan's history of tobacco cultivation sit neatly in the same location.

<Photo>

William A. Adams seated with Iwaoka-area tobacco growers (reprinted from issue No. 128 of the Journal on Tobacco History, published by the Tobacco Academic Studies Center)

<Photo>

Memorial to William A. Adams

<Photo>

Flue-cured tobacco monument

<Photo>

Akashi Municipal Planetarium

The town of Iwaoka, which is situated in Kobe's Nishi Ward and home to the two monuments, lies at the westernmost edge of Kobe City and is adjacent to Akashi City. The region has long been a thriving agricultural area for growing tobacco and other crops, and nowadays is famous for vegetables, as well as grapes and figs, given its location on the outskirts of a large metropolitan city and its mild climate.

Meanwhile, Akashi City is located at the southern edge of Hyogo Prefecture, and is known as a town that stands on the 135-degree east longitude meridian that is used to determine Japan Standard Time. That same meridian also passes through Nishi Ward which encompasses the town of Iwaoka.

Although the Sannomiya district is normally what comes to mind with respect to tourism in Kobe, we recommend that people going in the direction of Akashi and Himeji pass through the region where flue-cured tobacco was first successfully produced in Japan.

Flue-cured tobacco monument/Memorial to William A. Adams

Location

Kamishinchi, Nishi-ku, Kobe-shi, Hyogo 920-0863 (Kamishinchi-naka Park)

Access

About 10 minutes by car from JR Sanyo Main Line Okubo Station

<Photo>

Kamishinchi-naka Park

<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 March 31, 2015)

Composition of shareholders

Public sector: 33.35%

Financial institutions: 14.76%

Individuals and others: 14.42%

Securities companies: 0.40%

Other institutions: 0.64%

Foreign institutions and others: 36.43%

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

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

(Number of treasury shares: 209,333,588 shares)

Number of shareholders: 133,904

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	Yoshinori Imai
Audit & Supervisory Board Member	Hiroshi Ohbayashi

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 Chief General Affairs Officer	Ryoji Chijiiwa
Senior Executive Vice President, Chief Strategy Officer	Mutsuo Iwai
Senior Executive Vice President, Head of China Division, Tobacco Business	Kazuhito Yamashita
Senior Vice President, Corporate, Scientific & Regulatory Affairs Division, Tobacco Business	Junichi Fukuchi
Senior Vice President, Chief R&D Officer, Tobacco Business	Yasuyuki Yoneda
Senior Vice President, Manufacturing Group, Tobacco Business	Masahiko Sato
Senior Vice President, Head of Tobacco Business Planning Division, Tobacco Business	Kiyohide Hirowatari

Senior Vice President, Head of Leaf Procurement Group, Tobacco Business	Yasushi Hasegawa
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, Business Development and Corporate Strategy	Takehiko Tsutsui
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 Legal Officer	Haruhiko Yamada

Trends in Share Price

Share prices of JT, from IPO on October 27, 1994 to April 2015 (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: June 30 of each year

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.