

MELCO



Mitsubishi Electric Group House Journal

Sep. 2023

Vol. 046

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Questions for President & CEO Uruma as we make a big move toward new growth

It has been two years since Mr. Uruma became President & CEO, and we are making a big company-wide move toward growth such as introduction of Business Area (BA) management structure and large-scale structural reforms. We asked Mr. Uruma for his candid views on topics that we believe are of great interest to many employees.

(MELCO PLUS Editorial Team)

Kei Uruma

President & CEO, Mitsubishi Electric Corporation



1. Achieving our ¥5 trillion revenue target three years ahead of schedule and focusing on ROIC and asset efficiency
2. Spinning off the automotive equipment business as a “winning business”
3. Vision of becoming a “Circular Digital-Engineering” company

1 What do you wish to convey regarding the corporate strategy announced in May?

In fiscal 2023, we posted consolidated revenue of 5.36 trillion yen, achieving one of the targets of our medium-term plan—revenue of at least 5 trillion yen—a full three years ahead of schedule. I am sincerely grateful for everyone’s efforts behind this remarkable achievement. We will now sharpen our focus on achieving an operating margin and return on equity (ROE) of 10% as well as newly emphasize return on invested capital

(ROIC)¹ and asset efficiency.² We will no longer be satisfied with simply being in the black and instead we will make decisions based on ROIC, including the efficient use of assets and achieving profits that exceed investor expectations. I am therefore asking everyone to gain a firm understanding of this new approach.

1 Indicates how efficiently we allocate procured capital to generate profit. Mitsubishi Electric’s version of ROIC = Profit after tax ÷ (working capital + fixed assets)

2 Why was it necessary to spin off the automotive equipment business?

I think many of you were surprised to learn that we were spinning off the automotive equipment business. The reason, however, is not that the business is in the red. Rather, our intention is to take on the bold challenge of regrowing our automotive equipment business and transforming them into a “winning business.” The structure of the automotive industry is changing rapidly, so it is vital that we streamline decision-making processes

and speed up business operations. Additionally, initiatives to achieve electrification and autonomous driving will require huge investments and there are limits to how much one company can do this alone. Separating the business as an independent entity will allow us to search for ideal partners who can offer us technical synergies for creating a business structure capable of charting a solid growth path.

3 What is your vision of a “Circular Digital-Engineering” company?

For many years, we have taken pride in offering highly competitive components (devices), but we have not been able to fully utilize the data they generate. Now, however, we intend to collect and analyze this data in a company-wide digital space, and to share and utilize the results throughout our company. This will enable us to further enhance our components and integrated solutions

to deliver new value to customers. This cycle is what I aim to achieve in becoming a Circular Digital-Engineering company that continuously creates value by integrating strong components with the power of digital technology. I want to leverage our strengths through unique digital transformation (DX) strategies to play a strong role in solving social challenges.

2 For details, see the special feature (Figs. 1 & 3) on page 3 of this issue.

Mitsubishi Electric IR Day 2023

Mitsubishi Electric IR Day 2023 was held on May 29. It combined corporate strategy and business strategy briefings which were previously held on separate dates.

For more information, please visit www.MitsubishiElectric.com/news/2023/0529-a.html

Note : The fiscal year ending on March 31, 2026 is referred to as FY2026. This fiscal year notation system will apply to all other fiscal periods going forward.

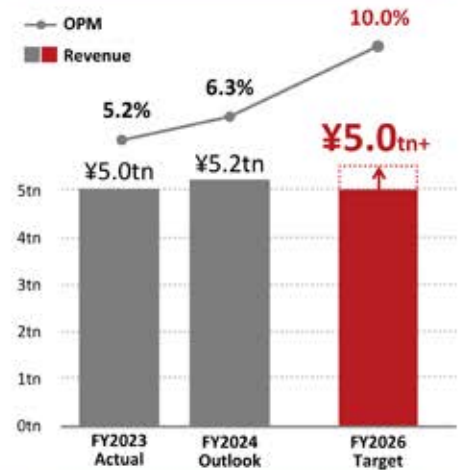


1. Corporate Strategy

FY2026 Financial Targets

Chart 1

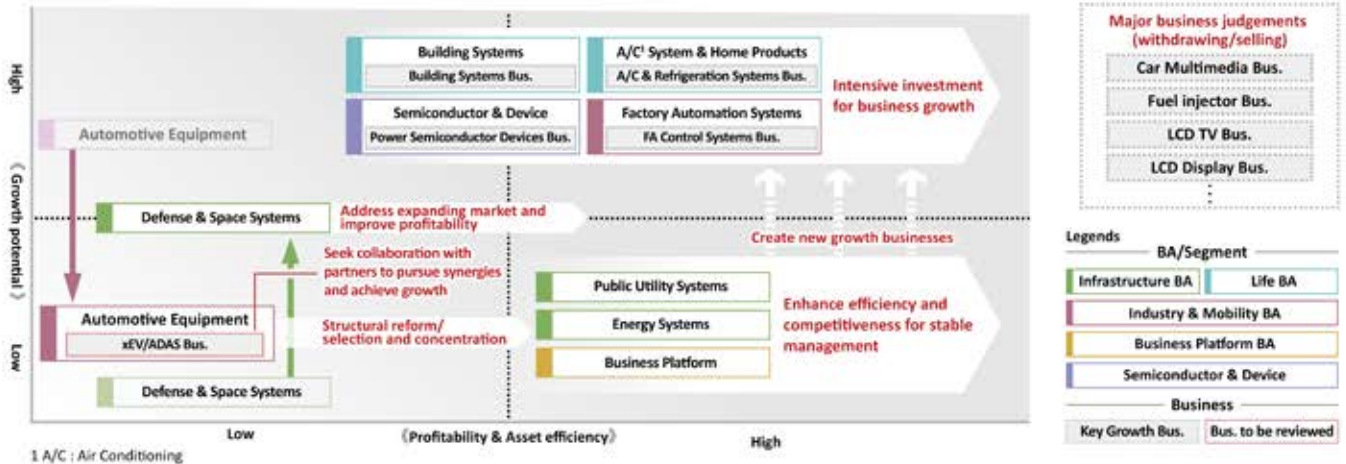
	FY2023 Actual	FY2026 Targets
Revenue	¥5.0 trillion	¥5.0 trillion+
OPM	5.2%	10.0%
ROE	6.9%	10.0%
Cash Generation	¥0.9 trillion /2years	¥3.4 trillion /5years



Business Portfolio Strategy

Chart 2

Current status of each sub-segment / Profitability and asset efficiency improvement policy

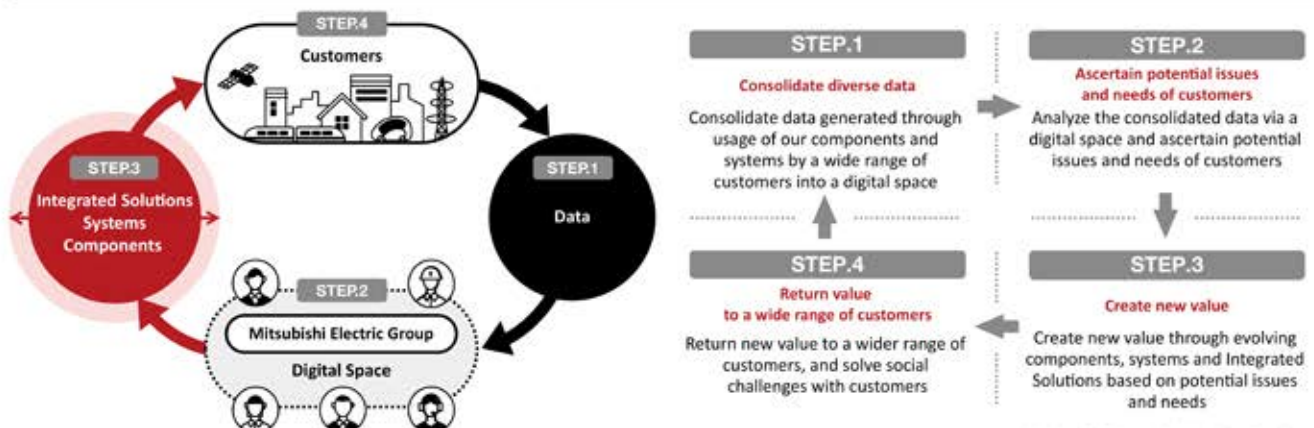


1 A/C : Air Conditioning

"Circular Digital-Engineering"

Chart 3

Solving social challenges through Circular Digital-Engineering

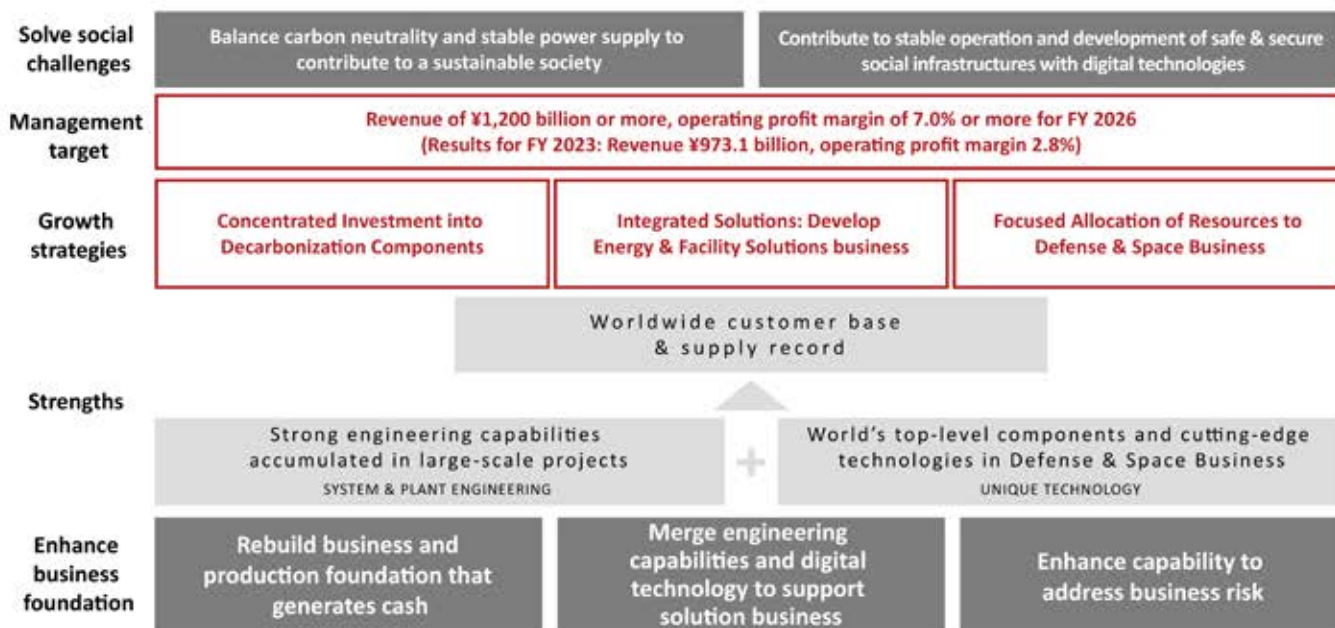


2. Business Strategy

This section provides the strategies of each Business Areas and the Semiconductor & Device Group.

Infrastructure Business Area

Chart 4



Industry & Mobility Business Area

Chart 5

Aim to achieve revenues of ¥1.7 trillion and an operating profit margin of 14% or more in FY2026 through structural reforms of the Mobility business, promotion of growth strategies for the Industry business, and developing synergies across the Industry & Mobility Business Area.

Mobility (Automotive Equipment Business)

- The mobility industry is at a turning point due primarily to the shift to CASE,² and increasing competition. Promote structural reforms and business transformation through business spin off.
- Bolster resilient businesses by leveraging strengths, gain growth again through synergies with partners, and promptly discontinuing of Businesses with Issues. Aim to achieve revenues of ¥0.7 trillion and an operating profit margin of 5% or more in FY2026. Build up synergies within the combined Business Area (hereinafter "BA") and contribute to corporate growth while leveraging the extensive manufacturing capabilities.

Industry (FA Systems Business)

- Concentrate resources into Key Growth Businesses and new businesses targeting "Technological innovation" (digital and carbon neutral) and "Realizing next-generation manufacturing" as the direction for future growth.
- Aiming for revenues of ¥1 trillion and operating profit margin of 20% or more in FY2026 by acquiring necessary technologies and resources to enable the growth strategies.

² CASE : Connected, Autonomous, Shared & Service, Electrified (auto industry trends)

Aim for sales of approx. 2.4 trillion yen and an operating margin of 11% or more in FY2026 by promoting growth and synergy strategies in the HVAC&R³ business and the building systems business.

- In Life BA, aim to become a solution provider that creates comfortable, safe and secure environments in all sorts of spaces for living, in addition to strengthening business strategies for individual facility businesses.
- Building Systems Business steadily improves profitability by enhancing recurring revenue business model, strengthens the portfolio of elevator/escalator products, and reaps the effect of business integration by Mitsubishi Electric Building Solutions Corporation, to further enhance Building Solutions Business.
- Air Conditioning Systems & Home Products Business concentrates resources into HVAC&R Business centering on Air-Conditioning & Refrigeration Business, which is one of the mainstay Key Growth Businesses. Investment to expand ATW Business in Europe and ductless air conditioners in U.S., and to grow business in India, thereby accelerating the improvement of a system for local production/local consumption.
- Combine the strengths of both businesses with digital technologies to evolve into Life BA's integrated solutions, namely (1) green energy solution, (2) safe, secure & comfortable solution, and (3) buildings management solution.

³ HVAC&R : an acronym for Heating, Ventilation, Air Conditioning & Refrigeration, standing for equipment and facilities relating to the foregoing

Business Platform Business Area

1. Business Platform BA builds up “Business foundation for Circular Digital-Engineering” to strongly promote the creation and expansion of Integrated Solutions in coordination with each BA. It also expands “Information Systems & Network Service Business”.
2. Build WebAPI linkage platform and Data analysis platform for various solutions owned by each business for mutual collaboration. Accumulate knowledge and knowhow through “DX Innovation Hub” activities and exert strength as a conglomerate.
3. Standardize operational processes and codes and masters that had been individually optimized for each business and build an operational platform where data can be centrally managed. Realize data-driven management by enhancing synergies between business DX and operational DX.
4. Solving social challenges calls for further co-creation with customers and partners on a global scale. Continue to support the creation of Integrated Solutions by expanding, evolving and sophisticating “Business foundation for Circular Digital-Engineering” as well.

Semiconductor & Device Business

- Revenue and operating profit margin of Power Device Business as a Key Growth Business are on track to hit the FY2026 target : over 240 billion yen in revenue and over 10% in OPM.

Growth Target

		FY2022 Actual	FY2023 Actual	FY2026 Target
Semiconductor & Device	Revenue	¥241.4 billion	¥281.5 billion	¥0.3 trillion
	OPM	7.0%	10.4%	12%
Power Device	Revenue	¥179.0 billion	¥210.0 billion	¥240.0 billion or more
	OPM	6.5%	8.4%	10% or more

- Accelerate business growth, making the most of market expansion, by strengthening SiC capability. Aim for SiC ratio in revenue of 30% or more, in Power Device Business by FY2031.
- Extensive SiC module installation in electric vehicles will significantly boost its demand, which will help SiC module to be applied to various fields. Mitsubishi Electric will contribute to the realization of GX⁴ by providing highly competitive SiC modules leveraging our strengths to these wide range of fields.
- In order to ensure this growth strategy, we have doubled the investment plan from FY2022 to FY2026. Continuous aggressive investment for further business expansion will follow.

⁴ GX : Green Transformation

Mitsubishi Electric IR Day 2023 Q&A

Here is a summary of the main questions and answers.

Q: Will it be possible to achieve an operating profit of 10% as set out in the Medium-term Management Plan for FY2026?

A: It will not be easy, but we can achieve this target if we continue to steadily implement our plan. The three key points are:

1. Steadily expand highly profitable businesses in key growth areas

2. Plug holes to improve profitability in businesses that are currently undergoing difficulties

3. Steadily leverage the added value that Mitsubishi Electric offers, such as efficiencies in costs and operations, and pass on price increases due to soaring costs in materials and logistics

Q: Which Key Growth Businesses are doing well, and which are lagging behind, in terms of the medium-term targets?

A: FA Control Systems and Power Semiconductor Devices are on track toward their targets. But Air Conditioning & Refrigeration Systems and Building Systems are a little behind. xEV and ADAS markets have become extremely competitive, so we were

obliged to remove them from our initial Key Growth Businesses. But we plan to develop new strengths through the spinoff to increase profitability where possible.

Q: What are your thoughts on global expansion?

A: The air conditioning business has grown significantly over the past few years in North America and Europe. How to further strengthen this business moving forward will be a key challenge. In China, we recognize that local production for local consumption should be realized as fast as possible. Also, India will be a key country in the

future, so we continue to look at how to strengthen business there. Geopolitical risks have created challenges for our supply chains in recent years. This is why we believe it necessary to further strengthen local-production systems for local consumption in every region, not just in China.

Q: What is the situation with digital transformation (DX) initiatives targeting business and operations?

A: In the past, each business group promoted IT and digitalization independently, but the DX Innovation Center that we set up directly under the president in April is creating integrated solutions that transcend business-group boundaries. Going forward, we aim to create integrated solutions by developing an online API collaboration platform. We will also build a data-analysis

platform to link the data generated with these solutions. To become a Circular Digital-Engineering company, our business DX will focus on standardizing business processes and master codes, which will enable us to utilize data such as customer information and delivery records in existing business systems.



President & CEO Uruma



CSO Takeda



CFO Masuda



Infrastructure Business Area Owner Takazawa



Industry & Mobility Business Area Owner Kaga



Life Business Area Owner Matsumoto



Business Platform Business Area Owner Mitani



Semiconductor & Device Group President Takemi

The briefing session in action

Fiscal 2023 (79th) President's Award

The discussion session for the Fiscal 2023 President's Award was held on June 27, 2023. The representatives of the groups and divisions who won Special Business Unit Award and Individual Project Award met with President & CEO Kei Uruma.

(Front, from left) Yutaka Kawakami, Shinji Matsubara, Kei Uruma,
Michihiro Nishikado and Motohiro Tanaka
(Back, from left) Yasuhiro Yamauchi, Seiki Goto and Yasunari Abe (CHRO)



Special Business Unit Award

Presented to individual business units for continuous high-level performance and outstanding contribution

Factory Automation Systems Group

Achieved record-high sales and operating income for factory automation (FA) systems business through the concerted efforts of the Factory Automation Systems Group
- Production following the rapid increase in orders for FA systems business



Shinji Matsubara,
Nagoya Works



Yutaka Kawakami,
Manufacturing Systems Planning Dept., Nagoya Works

Factory Automation Systems Group

Achieved record-high sales and operating income for FA systems business through the concerted efforts of the Factory Automation Systems Group
- Targeting growth industries by strengthening product competitiveness and sales in FA systems business and reflecting higher sales prices due to soaring materials prices



Michihiro Nishikado,
Marketing & Planning Dept.,
Industrial Products Marketing Div., Head Office



Motohiro Tanaka,
Industrial Products Marketing Dept.,
Industrial Products Marketing Div., Head Office

Individual Project Award

Presented for significant individual achievements in technology, market development, results, etc.

Semiconductor & Device Group

Achieved stable and high profitability by establishing market superiority of Electro-absorption Modulator integrated Laser diode (EML) in the optical communications devices business



Yasuhiro Yamauchi,
Optical Device Dept., High Frequency
& Optical Device Works



Seiki Goto,
High Frequency & Optical Device Global Marketing Dept.,
Semiconductor & Device Marketing Div., Head Office

Sharing happy motivating messages from our customers

Part 2 of 2

This is the second part of the series introducing inspiring stories of our customers. Once again, we hope these stories help you feel motivated and positive at work.



Group Manager
Hiroyuki Togawa

Marketing Research & Business Development Dept.,
Corporate Marketing Group

Inspiring Words

- Your easy-to-understand explanations were very helpful.
- We felt obliged to respond sincerely to your kind explanation.
- In the end, our trust in Mitsubishi Electric has improved.

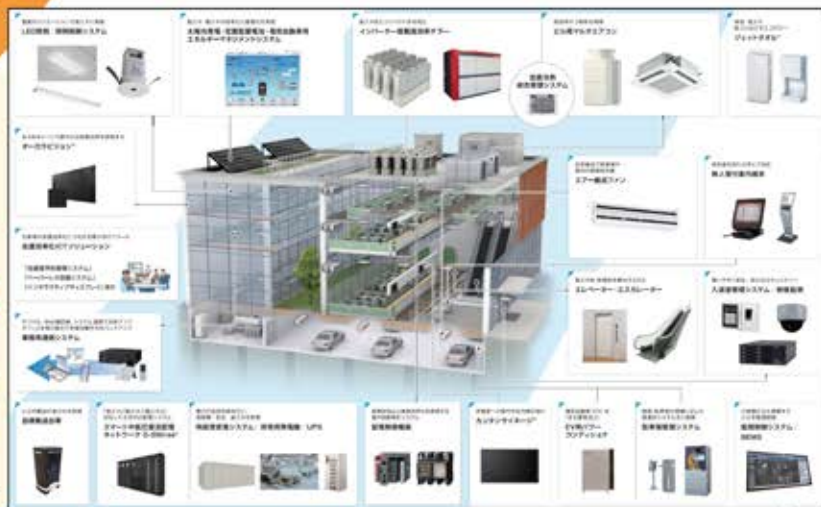
Q1. Who is your customer and which products and models are you in charge of?

The Marketing Research & Business Development Dept. makes comprehensive proposals involving various electrical products, mainly for buildings, to approximately 50 companies, including major developers,¹ general contractors² and financial institutions in the Tokyo area. The main role of our department is to be the general sales contact point for important customers in each business group and the Corporate Marketing Group.

- 1 Plan and develop commercial complexes and large-scale condominiums
- 2 Build large structures, such as condominiums, buildings, theme parks, and stadiums

Q2. Tell us the story of what happened with your customer.

Once our improper quality control practices became public, we were inundated with inquiries from customers. Some took a tough stance by suspending all business talks, so I was keenly aware that recovering from this situation would directly affect our future performance. Amid the confusion within Mitsubishi Electric, as a sales representative, it was difficult to respond accurately and promptly to each customer's situation. But together with relevant departments, we visited customers on many occasions, listened intently to their problems and requests, and strove to carefully explain the situation. As a result, we received many gratifying



Building solutions product lineup handled by Marketing Research & Business Development Dept.

comments, such as **"Your easy-to-understand explanations of the possibilities available to our company were very helpful,"** **"I realized that we had to respond sincerely to your kind explanation,"** and **"There was some distrust at first, but in the end, our trust in Mitsubishi Electric has improved."** Not only were we able to overcome a major crisis, but we also strengthened our relationships with customers thanks to the dedicated teamwork of everyone in the related departments and Marketing Research & Business Development Dept.

Q3. In retrospect, what would you like to pass on to colleagues, including younger staff?

We always try to involve other departments to demonstrate our collective strengths to customers. We also listen to their feedback, which I have been reminded is an extremely important approach to follow when dealing with such problems. Turning a crisis into an opportunity depends on our response, so I hope we can all continue to work hard together to win more Mitsubishi Electric fans.



Misa Mizushima

Space Systems Div., Defense & Space Systems Group

Inspiring Words

- We have full confidence in your performance with Himawari-7, -8, and-9.
- Your proposal shows your enthusiasm, and we believe that you will succeed in producing Himawari-10.

Q1. Who is your customer and which products and models are you in charge of?

It is an external bureau of the Ministry of Land, Infrastructure, Transport and Tourism that is involved in meteorological work in Japan. Mitsubishi Electric received orders (through an international tenders) to manufacture and deliver the geostationary meteorological satellites Himawari-7, and Himawari-8 and -9. We also develop and maintain ground systems. I have been in charge of the sales desk since I joined the company.

Q2. Tell us the story of what happened with your customer.

This episode relates to the newest geostationary meteorological satellite, Himawari-10, for which we won the contract last March after more than three years of supporting the client with technical studies and other assistance. Himawari-10 will succeed Himawari-8 and Himawari-9, which are currently operating in geostationary orbits.³

At the first meeting after receiving the order, I was touched to hear the client say, **"You succeeded in joint missions for weather observation and air communication for the first time with Himawari-7 and installed the world's most advanced weather sensors on Himawari-8 and**



Himawari-10, the newest geostationary meteorological satellite (conceptual image)

Himawari-9. We have full confidence in your performance with Himawari-7, -8, and-9 and in maintaining stable operations to this day. Your proposed scheme shows your enthusiasm, and we believe that you will succeed in producing Himawari-10."

I am proud to have received such strong trust from my customers through our efforts to overcome many difficulties from Himawari-7 to Himawari-9, including developing cutting-edge technology and establishing a 24-hour maintenance support. I have been inspired to work hard to be a part of the history of my company's space division like them.

³ Himawari-7 completed its meteorological mission in March 2017.

Q3. In retrospect, what would you like to pass on to colleagues, including younger staff?

Our work is impacted by the achievements of colleagues in the past, and it also impacts the trust that will be established with customers in the future.



Atsushi Tsukamoto

Factory Automation Digital Engineering Promotion Dept.
Factory Automation Systems Group (Currently assigned to Mitsubishi Electric India Private Limited on overseas on-the-job-training)

Inspiring Words

You thoroughly addressed our needs in preparing a great technical discussion. Mitsubishi Electric is the first company to have responded so well. Thank you.

Q1. Who is your customer and which products and models are you in charge of?

My customer was an electronics manufacturer based in Suwa, Nagano Prefecture that produces IT-related devices and precision equipment. I was, and still am, in charge of smart factory construction support and digital transformation (DX) using Mitsubishi Electric's factory automation products. As the following story unfolded, other business opportunities started to take shape.

Q2. Tell us the story of what happened with your customer.

The customer had installed many products from our competitors so it was difficult for Mitsubishi Electric to get through the door. When the restrictions on traveling between prefectures were lifted from the COVID-19 pandemic, our customer visited Nagoya Works for DX inspection. During the factory tour, their executives showed interest in smart factories and requested us to put together a training camp-style technical workshop. It was the first time for us to organize such a meeting but we involved people from Nagoya Works, Industrial Mechatronics System Works, and Fukuyama Works, and arranged a two-day session at the customer's recreation center. As a result, we got to



Featured products of Tsukamoto's proposal activities

know the customer's needs and began practical talks that led to orders for DX-related products. **They hoped this kind of session could be held again and that they wanted to learn more.** What made me happiest was when one executive told me, **"You thoroughly addressed our needs in preparing a great technical discussion. Mitsubishi Electric is the first company to have responded so well. Thank you."** With these words, I felt a great sense of achievement and personal growth.

Q3. In retrospect, what would you like to pass on to colleagues, including younger staff?

Sales is about involving colleagues with respect. This means involving colleagues at Works and customer technical services divisions with respect (ask for their cooperation). Both efforts are important.



Hirofumi Yoshida

Semiconductor & Device Marketing Div. A,
Semiconductor & Device Group
(Power devices for Indian customers)

Inspiring Words

I am buying from [you] Mr. Yoshida, not from Mitsubishi Electric.

Q1. Who is your customer and which products and models are you in charge of?

My customer was an industrial equipment manufacturing division (office) of a domestic electronics manufacturer. Although they had their own semiconductor manufacturing division, they procured power semiconductors (IGBTs) from Mitsubishi Electric. When I was responsible for domestic sales, I was in charge of the switching elements that control electric power in industrial IGBTs. It's been five years since I changed assignment, but I'm still in contact with people from back then.

4 Insulated Gate Bipolar Transistor

Q2. Tell us the story of what happened with your customer.

When I first took over the job, our relationship with our customer was not so great due to quality and delivery problems in the previous year and our share was at rock bottom. We started with small things such as keeping promises, and then we took on small projects with distributors and started connecting people between our customer and us from top management and engineers. As we continued to accumulate small achievements and gradually rebuild trust through increased interaction,



The product (High Voltage Insulated Gate Bipolar Transistor) sold by Mr. Yoshida



Yoshida (third from left) enjoying time with his past customers

we were able to win larger orders. Although they have their internal semiconductor division, we surpassed that division's sales to this customer for the first time, and Mitsubishi Electric became the number one supplier in terms of sales for the first time in the customer's 70-year history. When the customer told me, **"I am buying from [you] Mr. Yoshida, not from Mitsubishi Electric,"** I realized that I was selling myself as much, or more so, than products. This experience is the starting point in my career. Currently, as a sales representative for the Indian market, I try to connect with people and build relationships of trust with local customers based on the idea that even if the language and culture are different, the essence of the relationship is the same.

Q3. In retrospect, what would you like to pass on to colleagues, including younger staff?

If you connect with people, all is well.

From MELCO PLUS editorial team:

So far, we've introduced eight stories in two installments. The MELCO PLUS editorial team believes that trust is the foundation of gaining the customer's appreciation and recognition, but regaining trust requires an energetic effort. It will be our pleasure to continue publishing "Inspiring News from MELCO" to help inspire everyone!

Tidbits

Atsushi Tsukamoto's motto is, "In sales, the winner is the person who gets involved." He is always urging colleagues at work to "Give it a try!"

Hirofumi Yoshida no longer handles sales, but he still meets past customers by watching games of their company rugby clubs and inter-city baseball teams.

Interviews with Top Athletes

This April, two top athletes who compete worldwide joined Mitsubishi Electric. We asked Karin Miyawaki and Ko Nakajima what makes fencing so appealing and had them talk about their current situations and future plans.

Karin Miyawaki

Fencing (Foil)



Major Achievements

September 2018	2018 Asian Games: 6th in individual & 1st in team
December 2021	Fencing World Cup France: individual competition participant & 2nd in team
April 2022	Fencing World Cup Germany: 3rd in individual & 3rd in team
June 2022	Asian Fencing Championships: 1st in team
January 2023	Fencing World Cup France: 3rd in team (women's foil)
June 2023	Asian Fencing Championships: 1st in team (women's foil)

Affiliation Corporate Human Resources Div., Head Office

Q1. Congratulations on taking third place in the team competition at Fencing World Cup Georgia on June 4! We heard that the tournament was successful in terms of performance as well as results.

A1. I am happy I was able to finish in the top eight in the individual competition. In the team competition, we beat our rival China, and in the semifinals, we came very close to defeating Italy, a team we had never beaten before. In the match for third place, we had to come from behind, but the team bounced back and defeated France, the silver medalist in the Tokyo 2020 Olympic Games. It was a very significant achievement for us.

Q2. What do you think is most appealing about fencing?

A2. The most exciting thing about fencing is that anyone can win. Especially in foil, even a small fencer like me can beat a large competitor from abroad by utilizing tactics, not just speed and power. My strength is that I emphasize the tactical side of the sport, such as doing the opposite of what my opponent tries to do, and turning my shortcomings into advantages. My strength lies in my ability to be tactful and put together winning strategies.

Q3. How do you feel now as a top athlete competing for the Mitsubishi Electric Group?

A3. I'm very grateful for the support I've received as an employee and as an athlete. My performance has improved since joining the company, so I feel that the support I've received has been a source of strength for me. I believe that my colleagues are hoping to see me in the Olympics, so I will do my best to be a participant!



Ko Nakajima

Fencing (Épée)



Major Achievements

April 2021	The 2nd All Japan Student Fencing Cup: 1st in individual
September 2021	The 75th All Japan Fencing Championships: 10th in individual
March 2022	Fencing World Cup Grand Prix Hungary: individual competition participant
April 2022	Fencing World Cup France, individual competition participant
May 2022	Kanto Student Fencing League Tournament: First Division League champion

Q1. What made you start fencing?

A1. I started in junior high school when I was in a club. Actually, I have not always been very athletic! I think the appeal of fencing is that you can take it up even if you are not good at sports because the movements are totally different from those in everyday life or common sports. That got me hooked on fencing.

Q2. What are your strengths in this sport?

A2. I am tall, so I can use my long reach to my advantage. My strength is that I can strike faster from a greater distance than opponents. This is also the reason why I chose to compete in épée. Fencing is very interesting because the fighting style varies with each discipline, and each fencer has his or her own style. I recommend paying attention to the various differences.

Q3. How do you feel now as a top athlete competing for the Mitsubishi Electric Group?

A3. I'm grateful to be able to compete with the Mitsubishi Electric name on my back and to have your support. When I am in a difficult situation at practice or in a match, everyone's support gives me strength and makes me want to do my best. Also, when I come to work and colleagues say encouraging things to me, it really makes me feel like a member of the company and motivates me to work even harder. My goals for the future are, first, to be selected for the national team and achieve good results in both team and individual competition, and second, to be able to show everyone a gold medal that I win at the Olympics!



Affiliation Sustainability Planning Div., Head Office

FOCUS

Kang Yong Electric Public Co., Ltd. (KYE)

In Thailand, companies must hire one person with disabilities for every 100 employees under the nation's Persons with Disabilities Empowerment Act. However, companies that cannot directly employ persons with disabilities are required to provide various kinds of support to help persons with disabilities to live independently.

KYE operates its business with a strong focus on Sustainable Development Goals (SDGs). Since 2018, the company has been implementing two types of activities to support the independence of people with disabilities: investment in agriculture to support careers and service contracts. The investment initiative involves providing financial support to agriculture-related businesses, and the other initiative pays the salaries of persons with disabilities who work at service-oriented public facilities such as hospitals, schools and temples in their communities. Both activities are conducted through organizations supported by the Thai government.

KYE's efforts have paid off by contributing to the employment of 80 persons with disabilities over the past five years. In 2022, the company even received an award from the Ministry of Social Development and Human Security and the Securities and Exchange Commission of Thailand for supporting the employment of persons with disabilities. Going forward, KYE will continue to help all people play roles in contributing to the sustainable development of society, the economy, and the environment in line with the SDGs pledge to "leave no one behind."



(From left) Nipaphan Trawanitchakul, Chakpop Verapornpravit, Yada Kosugi



Career development activity:
Investment in livestock business hiring persons with disabilities in Rayong province



Service contract activity:
Serving as an assistant sports coach at Ban Koh Poo School in Krabi province

MELCO PLUS Editor's Note

Acrylic-board partitions have been removed from company desks and meeting rooms, and direct communication between people has resumed. COVID-19 has led to conveniences including remote work and teleconferencing, but it has also helped me to recognize the importance of people communicating face-to-face to convey their feelings. Even if the world becomes increasingly convenient through the development of new technologies, I hope new solutions will emphasize the importance of people being able to convey their feelings to each other. I would also like our in-house journal, MELCO PLUS, to evolve with this same perspective.

Koji Kuwahara
MELCO PLUS Editorial Team, Public Relations Division,
Mitsubishi Electric Corporation



Company	Name	Company	Name
1. Mitsubishi Electric Corporation	Kaisei Kobayashi	9. Ryoko Corporation	Shinnosuke Harada
2. Mitsubishi Electric Plant Engineering Corporation	Toru Ogata	10. Mitsubishi Electric Corporation	Momoyo Nishiyama
3. Mitsubishi Electric Public Utility Equipment Corporation	Touma Ise	11. Mitsubishi Electric Finance America, Inc.	Vanessa Hor
4. MEIRYO DENSHI CO.,LTD	Tomohiro Hashizume	12. Mitsubishi Electric Finance Europe PLC.	Siaw Yun Bannister
5. Nagasaki Ryoden Technica Co.,Ltd.	Shuta Kimura	13. Melco Thai Capital Co., Ltd.	Tanantinee Kasattawesap
6. Shinbishi Electric Corporation	Takuto Nishigaya	14. Mitsubishi Electric Europe B.V. Belgium LES Center	Melissa Ghevaert
7. TOYOKIKO SEISAKUSHO CO.,LTD.	Daiki Segawa	15. Mitsubishi Electric (China) Co., Ltd.	Tian Haitang
8. RYOSAI TECHNICA Co.,LTD.	Shogo Wada		