

December with the capital of Baron Hisaya Iwasaki, the founder's heir, and Baron Yanosuke Iwasaki, all the business undertakings of the Mitsubishi Sha being transferred to this newly established company. Baron Hisaya Iwasaki became the President, and personally supervised the affairs of the Company. In 1906, Baron Koyata Iwasaki returned from his studies in Europe, and became a member of the Firm and was appointed Vice-President, succeeding ten years later to the Presidency. In 1908, Baron Yanosuke Iwasaki died. His associations with the Firm were long, since he assisted the enterprising and indomitable founder whom he afterwards succeeded, and in a measure it is to his ability and untiring efforts that much of the present prosperity of the Company is due.

Owing to rapid growth and expansion year by year, it became necessary to reorganise the constitution of the Firm, and in 1917, the branches dealing with shipbuilding and iron manufacture, which had formed important units of the Company, were detached and placed respectively under the management of newly established concerns:—the Mitsubishi Shipbuilding & Engineering Company, Ltd. (Capital: Yen 50,000,000) and the Mitsubishi Iron & Steel Company, Ltd. (Capital: Yen 25,000,000). In 1918, the Tokyo Warehouse Company, Ltd. was transformed into the Mitsubishi Warehouse Company, Ltd. with a capital of Yen 10,000,000; likewise the Mitsubishi Mining Company, Ltd. (Capital: Yen 100,000,000) and the Mitsubishi Trading Company, Ltd. (Capital: Yen 15,000,000) were established; the former transacting the business of the Metal and Coal Mining Departments, and the latter taking over such business as belonged to the Trading Department. In 1919, the Mitsubishi Marine & Fire Insurance Company, Ltd. (Capital: Yen 5,000,000) and the Mitsubishi Bank, Ltd. (Capital: Yen 50,000,000)