

Notice Concerning Revision of Consolidated Earnings Forecast and Projected Annual Dividend for the Year Ending March 2017

Mitsubishi Corporation (hereinafter “MC”) has revised its consolidated earnings forecast and projected annual dividend for the year ending March 31, 2017 (April 1, 2016 to March 31, 2017). The details are as follows.

1. Revision of the consolidated earnings forecast for the year ending March 31, 2017

(1) Details of the revision

(Fiscal year beginning on April 1, 2016 and ending on March 31, 2017)

	Profit (loss) for the year attributable to owners of the Parent	Profit (loss) for the year attributable to owners of the Parent per share (basic)
	(millions of yen)	(yen)
Previous forecast (A)	330,000	208.21
Revised forecast (B)	440,000	277.61
Difference (B-A)	110,000	69.40
Increase/decrease (%)	33.3%	33.3%
(Reference)		
Results for the year ended March 31, 2016	(149,395)	(93.68)

(2) Reason for the revision

The forecast as revised above is due mainly to increases in resource prices, particularly coking coal.

For further information, please refer to MC’s Financial Results for the Nine Months Ended 2017.

2. Revision of the projected annual dividend for the year ending March 31, 2017

(1) Details of the revision

	Dividend per share (yen)		
	Interim dividend	Year-end dividend	Total
Previous forecast	/	30 yen	60 yen
Revised forecast	/	40 yen	70 yen
Year ending March 2017	30 yen	/	/
Year ending March 2016	25 yen	25 yen	50 yen

(2) Reason for the Revision

In accordance with “Midterm Corporate Strategy 2018”, MC will manage investment and returns to shareholders over the next three years within the company’s total cash flow. MC is focusing on dividends as the basic approach to returning value to shareholders and increasing dividend flexibly in line with sustainable earnings growth based on a progressive dividend scheme.

Under this approach, in May 2016, MC announced that it planned to pay an annual dividend of 60 yen per share for the year ending March 2017.

This revision of the consolidated earnings forecast above is mainly due to increases in resource prices. However, as sustainable profits in the Non-resources field are steadily increasing, MC now plans to raise its initial projection for the year-end dividend per share from 30 yen to 40 yen. Accordingly, MC plans to pay an annual dividend of 70 yen.

Note: The above forecasts are based on current data available as of the time of this release and certain assumptions that management believes to be reasonable. MC cannot guarantee, however, that performance will unfold as forecast. Actual results and dividends may differ materially from these statements for various reasons.