

December 20, 2017

This document is an English translation  
of a statement written initially in Japanese.  
The Japanese original should be considered  
as the primary version.

ITOCHU Corporation

(Code No. 8001, Tokyo Stock Exchange, 1<sup>st</sup> Section)

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### **Announcement Concerning Revision of Dividend Forecast for the Fiscal Year Ending March, 2018**

ITOCHU Corporation (hereinafter “ITOCHU”) has announced that it has decided to revise the dividend per share forecast for the fiscal year ending March 31, 2018 (hereinafter “FY2018”) at the meeting of the Board of Directors held on December 20, 2017.

#### 1. Reason for the Revision

On May 2, 2017, in accordance with our current dividend policy, ITOCHU announced to guarantee a minimum dividend per share of 64.00 yen for FY2018 based on the high probability of achievement of management plan (Net profit attributable to ITOCHU ¥400.0 bil.) and expected cash flow. It was our record high dividend per share and was increased of 9.00 yen compared with dividend per share of ¥55.00 yen for the fiscal year ended March 31, 2017 (hereinafter “FY2017”).

Since FY2018 1<sup>st</sup> half result was in favorable progress and Net profit attributable to ITOCHU forecast for FY2018 is expected to exceed the actual result in FY2017 substantially, ITOCHU has revised dividend forecast for FY2018 and has guaranteed a minimum forecast annual dividend per share of 70.00 yen, an increase of 6.00 yen compared with the previous forecast of 64.00 yen.

Accordingly, the forecast year-end dividend is 38.00 yen per share due to actual interim dividend payment of 32.00 yen.

#### 2. Details of the Revision

	Dividend amount per share		
	Interim	Year-end	Total (Annual)
Previous forecast (Announced on May 2, 2017)		yen 32.00	yen 64.00
Revised forecast		38.00	70.00
Actual amount for FY2018	32.00		
Actual amount for FY2017	27.50	27.50	55.00

Note: The above forecasts are based on current expectations, estimates, forecasts and projections about the industries in which ITOCHU Corporation operates. As the expectations, estimates, forecasts and projections are subject to a number of risks, uncertainties and assumptions, including without limitation, they may cause actual results to differ materially from those presented.