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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, 1st Section)

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Notice Regarding Revision of Dividend Forecast for Fiscal Year 2014

ITOCHU Corporation (hereinafter "ITOCHU") has announced today that it has decided to revise the dividend per share forecast for the year ending March 2014, previously announced on May 8, 2013, as follows.

1. Reason for the Revision

Under the current medium-term management plan, Brand-new Deal 2014, ITOCHU set a policy to decide its dividend amount in accordance with its net income attributable to ITOCHU, and to distribute greater return to its shareholders especially by raising the dividend payout ratio on the portion of net income attributable to ITOCHU exceeding ¥200 billion yen. More specifically, ITOCHU's annual dividend targets will be: dividend payout ratio of approximately 20% on consolidated net income attributable to ITOCHU up to ¥200 billion, and dividend payout ratio of approximately 30% on the portion of net income attributable to ITOCHU exceeding ¥200 billion.

As announced separately today, ITOCHU has revised its full-year forecast for net income attributable to ITOCHU to ¥310 billion yen, which is record-high profits, reflecting a strong forecast by the Non-Resource Sector where ITOCHU has strengths. Accordingly, ITOCHU has revised the forecast full-year dividend to 46 yen per share, which is also record high, including an interim dividend of 21 yen, an increase of 4 yen compared with the previous forecast of 42 yen. Accordingly, the forecast year-end dividend is 25 yen per share.

2. Details of the Revision

	Dividend amount per share		
	September 30 (Interim)	March 31 (Year-end)	Total
Previous forecast (announced on May 8, 2013)		yen 21	yen 42
Revised forecast		25	46
Actual amount for the current fiscal year ended March 2014	21		
Actual amount for the previous fiscal year ended March 2013	20	20	40

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.