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## Revision of Medium-Term Business Plan

As announced in the Revisions of Results Forecasts today, in the fiscal year ended March 31, 2014, the first year of the current medium-term business plan, Kanematsu Corporation expects to approach the numerical targets set for the final year of the business plan (ending March 31, 2016). The Company has thus revised upward the numerical targets of the current medium-term business plan. Details are as follows.

### 1. Reason of the revision

On May 8, 2013, the Group announced the current medium-term business plan for three years from the fiscal year ended March 31, 2014 to the fiscal year ending March 31, 2016.

In the fiscal year ended March 31, 2014, the first year of the medium-term business plan, the Group expects to approach the numerical targets for the final year of the business plan, chiefly due to strong business performance, especially in the Steel, Materials & Plant Division and the Motor Vehicles & Aerospace Division. The Company has thus revised upward the numerical targets of the current medium-term business plan.

### 2. Revision of numerical targets (for the fiscal year ending March 31, 2016)

(Million yen)

	Before revision	After revision	Change	(For reference) Forecast for fiscal year ending March 31, 2014
Consolidated ordinary income	20,000	22,000	+2,000	19,500
Consolidated net income	10,000	12,000	+2,000	10,500
Consolidated net D/E ratio	Within the range of 1.0 to 2.0	No change	-	1.0

### 3. Changes in three years (consolidated earnings)

(Million yen)

	Before revision		After revision		Change	
	Fiscal 2014	Fiscal 2015	Fiscal 2014	Fiscal 2015	Fiscal 2014	Fiscal 2015
Net sales	1,100,000	1,150,000	1,150,000	1,200,000	+50,000	+50,000
Gross trading profit	88,000	92,000	88,500	93,000	+500	+1,000
Operating income	20,500	22,000	22,000	23,000	+1,500	+1,000
Ordinary income	19,000	20,000	20,500	22,000	+1,500	+2,000
Net income	8,000	10,000	11,000	12,000	+3,000	+2,000

#### \* Notes to results forecasts

Results forecasts and anticipated future developments described in this document have been prepared based on information available at the time of the announcement and estimates based on reasonable assumptions. Actual results may differ materially from the forecasts in this document, depending on various factors.