

Apr. 7, 2014

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Revisions of Results Forecasts

Kanematsu Corporation announces that it has revised its results forecasts for the fiscal year ending March 31, 2014, previously announced on November 1, 2013, in light of recent performance trends.
Details are as follows:

1. Revisions of full-year consolidated results forecasts for the fiscal year ending March 31, 2014

(from April 1, 2013 to March 31, 2014)

(Million yen)

	Net sales	Operating income	Ordinary income	Net income	Net income per share (yen)
Previous forecasts (A)	1,100,000	20,000	19,000	9,000	21.45
Revised forecasts (B)	1,100,000	21,000	19,500	10,500	25.03
Change (B-A)	—	1,000	500	1,500	—
Rate of change (%)	—	5.0	2.6	16.7	—
(For reference) Results for the previous term (fiscal year ended March 2013)	1,019,232	18,262	16,705	9,564	22.80

2. Reasons for revisions

During the fiscal year under review, business has been performing well, especially in the Steel, Materials & Plant Division and Motor Vehicles & Aerospace Division. Consolidated results have been strong, reflecting that healthy performance, an improvement in profit (loss) on foreign exchange translation due to a weaker yen, and an improvement in the forecast of extraordinary gains and losses.

Given these business conditions, the Company has reviewed its consolidated results forecasts for the fiscal year ending March 31, 2014, and has decided to revise upward the results forecasts announced on November 1 last year as described above.

* 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.