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FOR IMMEDIATE RELEASE

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Notice concerning revised dividends forecast

Japan Tobacco Inc. (JT) (TSE: 2914) has announced today its decision to revise the dividends per share forecast as follows.

1. Revision:

	Annual Dividends				
	End of Apr-Jun 2012	End of Jul-Sep 2012	End of Oct-Dec 2012	End of FY03/2013	Total
Previous Forecast issued on April 28, 2012	Yen —	Yen —	Yen —	Yen 30.00	Yen 60.00
Revised Forecast	—	—	—	35.00	65.00
FY03/2013 Actual to date	—	30.00	—		
FY03/2012 Actual	—	4,000.00	—	6,000.00	10,000.00

Note: The Company has split the stock at the ratio of 1:200 with effective date of July 1, 2012. The pre-stock split dividends per share are stated for the fiscal year ended March 31, 2012.

2. Reason:

Based on the consolidated financial forecast for this fiscal year in today's announcement, the Company revises forecast fiscal year-end dividend per share upwards by ¥5 to ¥35. Accordingly, a total annual dividend of ¥65 is now forecast, including the payment of ¥30 at the end of the July-September period.

This amounts to a forecast dividend payout ratio of 37.5% for this fiscal year.



Japan Tobacco Inc. is a leading international tobacco product company. Its products are sold in over 120 countries and its internationally recognized cigarette brands include Winston, Camel, Mild Seven and Benson & Hedges. With diversified operations, JT is also actively present in pharmaceuticals and foods. The company's revenue was ¥2.034 trillion (US\$24,745 million) in the fiscal year ended March 31, 2012.*

**Translated at the rate of ¥82.19 per \$1, as of March 30, 2012*

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