



3-1, MARUNOUCHI 2-CHOME, CHIYODA-KU, TOKYO 100-8086, JAPAN  
Investor Relations Office  
Tel: +81-3-3210-8581 Fax: +81-3-3210-8583  
E-mail: ml.mcir@mitsubishicorp.com URL: <http://www.mitsubishicorp.com>

Translation of report filed with the Tokyo Stock Exchange on July 17, 2008

### **Subsidiary Kentucky Fried Chicken Japan, Ltd. Revises Full-Year Forecasts**

Mitsubishi Corporation (MC) today announced that Kentucky Fried Chicken Japan, Ltd., a consolidated subsidiary in which MC owns a 64.26% equity interest, has revised its non-consolidated and consolidated forecasts for the fiscal year ending November 30, 2008. These forecasts were announced on January 17 and April 2, 2008, respectively.

This will have a negligible effect on MC's consolidated and non-consolidated financial results for the fiscal year ending March 31, 2009.

(Attachment)

Kentucky Fried Chicken Japan, Ltd. Announcement

Translation of report filed with the Tokyo Stock Exchange on July 17, 2008

### **Kentucky Fried Chicken Japan Revises Forecasts for Year Ending November 2008**

Kentucky Fried Chicken Japan, Ltd. has revised its consolidated forecasts for the fiscal year ending November 30, 2008, announced with first-quarter financial and operating results on April 2 this year. At the same time, it has also revised its non-consolidated forecasts for the same period, announced with full-year results for the fiscal year ended November 30, 2007 on January 17, 2008. These revisions were made in light of recent business performance. Details are as follows.

#### **1. Revisions to Forecasts for the Fiscal Year Ending November 30, 2008 (December 1, 2007 to November 30, 2008)**

##### **(1) Consolidated Full-Year Forecasts**

(Million yen)

	Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share (Yen)
Previous forecasts (A)	88,000	2,840	2,850	1,380	60.28
Current forecasts (B)	88,200	1,800	1,800	870	38.02
Change (B-A)	200	(1,040)	(1,050)	(510)	-
Change (%)	0.2	(36.6)	(36.8)	(37.0)	-
(Reference) Results for the previous fiscal year ended November 30, 2007	84,900	2,833	2,846	1,382	60.39

##### **(2) Non-Consolidated Full-Year Forecasts**

(Million yen)

	Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share (Yen)
Previous forecasts (A)	83,700	2,860	2,880	1,380	60.28
Current	83,800	1,800	1,800	870	38.02

forecasts (B)					
Change (B-A)	100	(1,060)	(1,080)	(510)	
Change (%)	0.1	(37.1)	(37.5)	(37.0)	
(Reference) Results for the previous fiscal year ended November 30, 2007	80,677	2,747	2,765	1,319	57.66

## 2. Reasons for Revisions

### (1) Revisions to Consolidated Forecasts

Same-store chain sales in both the KFC and Pizza Hut businesses are lower year on year. The company has revised its earnings forecasts for this reason as well as a higher cost of sales ratio stemming from soaring raw material prices and other factors. Both these factors have reduced the company's profit margin.

### (2) Revisions to Non-Consolidated Forecasts

Revisions to non-consolidated forecasts were made for similar reasons as the revisions to consolidated forecasts.

## 3. Dividend Forecast

The company regards the return of profits to shareholders as one of its most important management issues and aims to continuously pay a stable dividend.

In accordance with this stance, while the company has lowered its initial full-year forecasts, it still plans to pay an annual dividend per share applicable to the fiscal year ending November 30, 2008 of 50.00 yen, as announced on April 2 this year. This projected dividend is made up of an interim and year-end dividend of 25.00 yen each.

Note: The above forecasts were prepared based on information available to management as of the announcement date and a number of factors may cause actual results to differ materially from projections.