

Translation of report filed with the Tokyo Stock Exchange on January 13, 2009

**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 ended November 30, 2008. These forecasts were announced with first-half results on July 17, 2008 and third-quarter financial and operating results on October 15, 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 January 13, 2009

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

Kentucky Fried Chicken Japan, Ltd. has revised its consolidated forecasts for the fiscal year ended November 30, 2008, announced with third-quarter financial and operating results on October 15, 2008. At the same time, it has revised its non-consolidated forecasts for the same period, announced with first-half results for the fiscal year ended November 30, 2008 on July 17, 2008. These revisions were made in light of recent business performance. Details are as follows.

#### **1. Revisions to Forecasts for the Fiscal Year Ended 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)	88,200	1,800	1,800	870	38.02
Current forecasts (B)	86,700	1,120	1,200	480	21.00
Change (B-A)	(1,500)	(680)	(600)	(390)	-
Change (%)	(1.7)	(37.8)	(33.3)	(44.8)	-
(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)	83,800	1,800	1,800	870	38.02
Current forecasts (B)	82,500	1,120	1,220	510	22.31
Change (B-A)	(1,300)	(680)	(580)	(360)	-
Change (%)	(1.6)	(37.8)	(32.2)	(41.4)	-
(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**

Existing store chain sales in both the KFC and Pizza Hut businesses declined year on year. The company has revised its full-year 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 as detailed above, it still plans to pay an annual dividend per share applicable to the fiscal year ended November 30, 2008 of 50.00 yen, as announced on July 17, 2008. 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.

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