



**FOR IMMEDIATE RELEASE**

**Tokyo, April 25, 2013**

**Notice concerning retained earnings dividend payments**

Japan Tobacco Inc. (JT) (TSE: 2914) has announced the Board of Directors' resolution today concerning dividend payments of retained earnings as set forth below. The record date thereof is March 31, 2013.

1. Dividends

	Amount	Most recent forecast Announced on January 31, 2013	FY03/2012 Actual
Record date	March 31, 2013	March 31, 2013	March 31, 2012
Dividend per share	¥38	¥35	¥6,000
Total dividend amount	¥69,065 million	-	¥57,129 million
Effective date	June 24, 2013	-	June 25, 2012
Source of dividends	Retained earnings	-	Retained earnings

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

As regards allocation of management resources over the medium to long-term, the Company prioritizes business investments for sustainable profit growth over the mid- to long-term, while at the same time pursuing competitive shareholders return comparable to global FMCG players. Taking into consideration the results of the fiscal year ended March 31, 2013, the Board of Directors of the Company has made a resolution to recommend a year-end dividend of ¥38 per share, an increase from ¥35 per share the Company had announced on January 31, 2013. Accordingly, the annualized sum will be ¥68 per share which includes ¥30 of the retained earnings dividend payments made at the end of the half year. This amounts to a forecast dividend payout ratio of 37.6% for this fiscal year.

The resolution will be submitted at the 28<sup>th</sup> Ordinary General Meeting of Shareholders of the Company scheduled for June 21, 2013.

Note: FMCG stands for Fast-Moving Consumer Goods

(Reference) Breakdown of annual dividends

Record date	Half year-end	Year-end	Annualized
FY03/2012 Actual	¥4,000	¥6,000	¥10,000
FY03/2013 Actual	¥30	¥38	¥68
FY03/2014 Forecast	¥46	¥46	¥92

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.

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*Japan Tobacco Inc. is a leading international tobacco product company. Its products are sold in over 120 countries and its internationally recognized brands include Winston, Camel, Mevius/Mild Seven and Benson & Hedges. With diversified operations, JT is also actively present in pharmaceuticals, beverages and processed foods. The company's revenue was ¥2.120 trillion (US\$22,543 million(\*)) in the fiscal year ended March 31, 2013.*

*\*Translated at the rate of ¥94.05 per \$1, as of March 29, 2013*

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