

Name of Listed Company: Yokogawa Electric Corporation
 (URL: <http://www.yokogawa.com>) (Stock code: 6841, listed in TSE 1st section)
 Name and Position of the Representative:
 Takashi Nishijima, President and Chief Operating Officer
 Name and Position of the Person in Charge:
 Sadamu Kawanaka, General Manager of Corporate Communication Department
 Telephone Number: 81-422-52-5530

March 9, 2015

Revision of financial and dividend forecast for FY2014

As resolved on this date by its Board of Directors, Yokogawa Electric Corporation ("the Company") hereby provides notification of a revision to the financial and dividend forecast that was announced on October 31, 2014.

1. Revision to forecast of consolidated results for FY2014 (April 1, 2014-March 31, 2015)

Unit: million yen

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share(¥)
Previous forecast announced on October 31, 2014 (A)	400,000	28,000	26,000	Not finalized	Not finalized
Revised forecast announced on March 9, 2015 (B)	400,000	28,000	29,000	14,000	54.36
Difference (B)-(A)	—	—	3,000	—	—
Difference (%)	—	—	11.5	—	—
Results of year ended March 31, 2014	388,463	25,893	25,679	12,341	47.92

Note: The exchange rates used in the forecast for FY2014 have been changed from 100 yen to 110 yen to the US dollar, and from 135 yen to 140 yen to the euro.

Reasons for the revision

Considering the results for the first three quarters and currently available information on changes in the business environment and exchange rates, we see no need to change the previously announced consolidated business forecast of the Group's net sales and operating income for FY2014.

However, regarding the Group's ordinary income, the full-year forecast has been revised upward by 3 billion yen mainly due to the continued increase in foreign exchange gains since the beginning of the current fiscal year.

Regarding the Group's net income forecast, we have taken into consideration the upward revision of the ordinary income forecast, the announcement on this date of an estimated extraordinary loss of approximately 16 billion yen from the solicitation of applications for a voluntary retirement program, and the posting of approximately 9.3 billion yen in extraordinary income on the sale of leasehold rights and buildings (first announced on January 30, 2015 and updated on February 20, 2015). Based on these factors, we are now forecasting a net income of 14 billion yen.

Please note that this net income forecast is consistent with our original net income forecast of May 13, 2014.

2. Revision to dividend forecast for FY2014

Unit: yen

	Dividend per Share				
	June 30	September 30	December 31	End of Term	Total
Previous forecast announced on October 31, 2014			—	Not finalized	Not finalized
Revised forecast announced on March 9, 2015				6.00	12.00
Results of year ending March 31, 2015	—	6.00			
Results of year ended March 31, 2014	—	6.00	—	6.00	12.00

Reasons for the revision

In accordance with our revision to the forecast of the consolidated results for FY2014 described above, we are now forecasting an end of term dividend of 6 yen, which, together with the 6 yen dividend of September 30, will give a total annual dividend of 12 yen.

Please note that this dividend forecast is consistent with our original dividend forecast of May 13, 2014.