January 26, 2015

Company Name	Marubeni Corporation
Representative	Fumiya Kokubu President & CEO
TSE Code	8002 (1st Selection)
Contact	Kazuo Hanada General Manager, Media Relations Sec. (TEL +81-3-3282-4805)

Notice Regarding Revision of Consolidated Financial Results Forecast and Recognition of Impairment Loss

Marubeni Corporation ("Marubeni") hereby announces that at the Board of Directors' Meeting held today it resolved to revise its consolidated financial results forecast for the fiscal year ending March 2015 (From April 1, 2014 to March 31, 2015), initially announced on May 9, 2014. Details of the revisions are as follows.

1. Revision of Consolidated Financial Results Forecast

(1) Details of revisions

Revisions of consolidated financial results forecasts for the fiscal year ending March 2015 (From April 1, 2014 to March 31, 2015)

	Total volume of trading transactions	Operating profit	Profit before tax	Profit for the year	Profit attributable to owners of the parent	Earnings per share attributable to owners of the parent (basic)
	(millions of yen)	(millions of yen)	(millions of yen)	(millions of yen)	(millions of yen)	(yen)
Initial Forecasts (A)	14,300,000	175,000	300,000	230,000	220,000	126.77
Revised Forecasts (B)	14,300,000	175,000	150,000	120,000	110,000	63.39
Change (B－A)	0	0	(150,000)	(110,000)	(110,000)	(63.38)
Rate of change (%)	0.0%	0.0%	(50.0%)	(47.8%)	(50.0%)	(50.0%)
(For reference) Results for the previous term (fiscal year ended March 2014)	13,633,520	157,462	236,373	213,286	210,945	121.52

（2） Reasons for the revisions

As Marubeni expects to report the following one-time losses due mainly to the impairment losses of non-current assets in the third quarter of the fiscal year ending March 2015 (From October 1, 2014 to December 31, 2014), it has revised its full-year consolidated financial results forecasts which were initially announced on May 9, 2014, as per the above.

＜Details of one-time losses＞

Category	Details	Main reason for the loss	Impact on profit attributable to owners of the parent *Amounts before tax
Resources	Impairment loss on non-current assets in the North Sea Oil and Gas Field	Decline in crude oil prices and increase in development costs	Approx. ¥(60) billion(*)
	Impairment loss on non-current assets in other oil and gas fields	Decline in crude oil prices	Approx. ¥(35) billion(*)
	Impairment loss on non-current assets in the Chilean copper business	Decline in copper prices	Approx. ¥(10) billion(*)
	Impairment loss on non-current assets in the Australian coal business	Decline in coal prices	Approx. ¥(5) billion(*)
Non-resources	Impairment loss on goodwill at Gavilon (Note)	Revision of the business plan due to failure to achieve the plan	Approx. ¥(50) billion(*)
－	Tax effects	－	Approx. ¥40 billion
Total			Approx. ¥(120) billion

(Note) Gavilon Holdings, LLC: Wholly-owned subsidiary of Marubeni, engaged in grains and fertilizer-related business (Head Office: Omaha, Nebraska, U.S.A.)

２． Dividend Forecasts

No changes have been made to the dividend forecasts, which were announced on May 9, 2014 (Year-end dividend: 13 yen per share).

３． Recognition of major impairment losses

（1） Impairment loss on non-current assets in North Sea Oil and Gas Field

In terms of the estimated irrecoverable amount of non-current assets held by Marubeni Group in the North Sea Oil and Gas Field, due to the decline in crude oil prices and the increase in development costs, Marubeni expects to recognize an impairment loss of approximately ¥60 billion under “Impairment losses” on non-current assets in the consolidated financial statements.

（2） Impairment loss on goodwill at Gavilon

The performance of Gavilon for the current fiscal year is expected to fall short of the initial business plan, as was the case in the previous fiscal year. In light of these circumstances, Marubeni conducted a review of Gavilon's business plan, and expects to recognize an impairment loss of approximately ¥50 billion under "Impairment losses" on non-current assets on the estimated irrecoverable amount of goodwill in the consolidated financial statements.

(Notes to the description about future, other)

The descriptions about future such as the above prospects are based upon available information and assumptions, as of the time of the announcement date, about uncertain factors which would influence future businesses. Actual results might be influenced by various factors in the future.