



JAPAN TOBACCO INC.
2-1, Toranomom 2-chome, Minato-ku
Tokyo 105-8422 JAPAN
Phone:03-3582-3111

FOR IMMEDIATE RELEASE

Tokyo, August 23, 2019

Notice Concerning Non-Consolidated Forecast for FY2019

Japan Tobacco Inc. (JT) (TSE: 2914), the Company, announced today its Full Year non-consolidated Forecast for the fiscal year ending December 31, 2019.

1. Forecast for the fiscal year ending December 31, 2019 (January 1, 2019 – December 31, 2019)

Units: Millions of JPY except where stated otherwise

	Net sales	Ordinary Income	Net Income	EPS (in JPY)
Prior Fiscal Year Actuals (A) 2018 Full Year	696,250	190,343	164,595	91.89
Revised Forecast (B) 2019 Full Year	672,000	274,000	243,000	136.77
Changes (B) – (A)	-24,250	83,657	78,405	
Increase (%)	-3.5%	44.0%	47.6%	

Note: Non-consolidated financials in the above table are prepared in accordance with Japanese GAAP.

2. Reason for this announcement

Today, JT International Group Holding B.V., a subsidiary of the Company, resolved that it will distribute dividends of USD 800 Million (c. JPY 85,100 Million assuming 106.36 JPY/USD) to its parent company within August 2019.

Following the dividend distribution, the dividend amounts are expected to be recognized as part of 2019 non-consolidated earnings and the Company's Ordinary Income and Net Income are expected to increase significantly compared to the previous year. Further, as the dividends are distributed from the subsidiary of the Company, the receipt of the dividends will not impact 2019 consolidated earnings.

###

Japan Tobacco Inc. is a leading international tobacco company with operations in more than 130 countries. With over 63,000 employees, it manufactures and sells some of the world's best-known brands including Winston, Camel, MEVIUS and LD. The JT Group is committed to investing in Reduced-Risk Products (RRP) and currently markets its tobacco vapor products under the Ploom brand and various e-cigarette products under the Logic brand. The Group is also present in the pharmaceutical and processed food businesses. For more information, visit <https://www.jt.com/>.

Contacts: Masahito Shirasu, General Manager
Dinesh Babu Thotakura, Associate General Manager
Media and Investor Relations Division
Japan Tobacco Inc.
Tokyo: +81-3-5572-4292
E-mail: jt.media.relations@jt.com