

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 Executive Officer

Name and Position of the Person in Charge:

Sadamu Kawanaka, General Manager of Corporate Communications Department

Telephone Number: 81-422-52-5530

March 22, 2016

Revision to Dividend Forecast for Fiscal Year 2015

Yokogawa Electric Corporation ("the Company") is notifying you of a decision at today's meeting of the Board of Directors to revise the dividend-per-share forecast as follows.

1. Revised figures

	Dividend per share				
	June 30	September 30	December 31	End of term	Total
Previous forecast announced on May 12, 2015 (A)	—	12.50	—	7.50	20.00
Revised forecast announced on March 22, 2016 (B)			—	12.50	25.00
Results for year ending March 31, 2016	—	12.50			
Results for year ended March 31, 2015	—	6.00	—	6.00	12.00

(Note) Breakdown for September 30, 2015 dividend: Ordinary dividend 7.50 yen, commemorative dividend 5.00 yen

2. Reasons for the revision

The distribution of earnings to shareholders is a top management priority for the Company. By achieving growth in earnings, we aim to steadily increase our dividend payments. The calculation of the dividend amount will take into consideration our business results and cash flow, the need to secure an internal reserve for mid- to long-term investment, and the overall financial health of the Company. Our target is a consolidated dividend payout ratio of 30%.

Based on its policy, the Company plans to pay a year-end dividend of 12.50 yen per share for fiscal year 2015. This is up 5 yen from the 7.50 yen dividend forecast that was announced on May 12, 2015.

A resolution to this effect will be placed on the agenda for the Company's general shareholders meeting scheduled to be held in June.