

March 22, 2011

Company : Taiheiyo Cement Corporation

Stock code : 5233

URL : <http://www.taiheiyo-cement.co.jp>

Revision of Dividend Forecast for Fiscal 2011

Taiheiyo Cement Corporation made the following revisions to the year-end dividend forecast for fiscal 2011, ending March 31, 2011.

1. Reasons for revising the dividend forecast

Taiheiyo Cement Corporation is committed to paying stable dividends, and we consider the business environment, current consolidated performance, and other factors in judging how to distribute profits as dividends in a manner appropriate to our situation at the end of each quarter.

To ensure that Taiheiyo Cement Corporation could pay a dividend this year, we have been united from top to bottom in our focus on restructuring our businesses, including the sell-off of some fixed assets and equity holdings. Our efforts are now showing signs of bearing fruit, having effected profit improvements in the third quarter.

After a careful weighing of the overall situation, and although we anticipate that the current unfavorable business climate will continue, we have decided to pay a ¥2.5 dividend per share at the end of FY 3/11, in the interest of honoring our commitment to dividends and to reward shareholders for their patience and support through this trying period of restructuring and reform.

We are still in the process of calculating our results forecasts for the full year to March 2011, including any effects the March 11 earthquake that struck northeastern Japan may have on them. We will announce our new forecasts as soon as they are ready.

2. Dividend forecast revision

	Dividends per share				
	1H	2Q	3Q	4Q	Total
	Yen	Yen	Yen	Yen	Yen
Previous forecast	—	0.00	—	—	—
Revised forecast	—	0.00	—	2.50	2.50
Fiscal2011 results	—	0.00	—		
Fiscal2010 results	—	0.00	—	0.00	0.00