



November 5, 2015

To whom it may concern

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Name of Representative: Keizo Morikawa, President
(Company Code: 5021 Shares Traded: TSE First section)
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Notice regarding the Amendment to the Consolidated Forecast for the Fiscal Year Ending March 31, 2016

Amendments have been made to the consolidated forecast for the fiscal year ending March 31, 2016 as follows:

● Amendments to the consolidated forecast for the fiscal year ending March 31, 2016

(Unit: million JPY)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of the parent	Net income per share
Forecast previously announced (A) (on May 12, 2015)	2,621,000	58,500	49,000	21,000	yen sen 247.92
Revised forecast (B)	2,465,000	37,000	26,000	21,000	247.92
Change (B-A)	-156,000	-21,500	-23,000	—	
Change	-6.0%	-36.8%	-46.9%	—	
(Reference) Last year results (Ending March. 31, 2015)	3,035,818	-38,447	-49,640	-77,729	-91.77

● Reason for the amendment

Regarding to the consolidated business outlook for the full year of FY2015, the revised outlook includes operating income of ¥37.0 billion (down ¥21.5 billion yen from the previous announcement), ordinary income of ¥26.0 billion (down ¥23.0 billion yen from the previous announcement).

The main reason for the amendment is deterioration of earnings of the petroleum business segment due to the products market downturn in the first half of FY2015.

Profit attributable to owners of the parent for the second quarter includes the impact of tax effect accounting related to the transfer of refineries' land in the consolidated group companies for the purpose of enhancement of our company's creditworthiness.

The above business outlook is based on the assumptions of estimated a crude oil price at US\$ 55.3/bbl and an exchange rate at JPY 120.9/US\$. (Assumptions at the previous forecast: crude oil price US\$ 55.0/bbl, exchange rate JPY 120.0/US\$)

There is no change of the dividend payment outlook from the previous announcement. (Annual dividend per share : 40 yen)

(Note) The above business outlook is based on information available as of the published date of this release and actual results may materially differ from the forecast subject to variable factors that may arise in the future.