



November 8, 2018

To whom it may concern

Name of the Company: Cosmo Energy Holdings Co., Ltd.
Name of Representative: Hiroshi Kiriya, President
(Company Code: 5021 Shares Traded: TSE First section)
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Notice regarding Differences between the Forecast and Actual Results for the First Half of the Fiscal Year Ending March 31, 2019

The Company reports that differences were recorded between the forecast announced on May 10, 2018 and the actual results for the first half of the fiscal year ending March 31, 2019.

- Differences recorded between the consolidated forecast and the actual results for the first half of the fiscal year ending March 31, 2019 (April 1, 2018- September 30, 2018).

(Unit: million yen)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Net income per share
Previously announced forecast (A) (on May 10, 2018)	1,250,000	44,000	44,500	14,000	yen sen 166.46
Actual results (B)	1,333,523	79,141	78,680	40,439	480.33
Change (B-A)	83,523	35,141	34,180	26,439	
Change (%)	6.7%	79.9%	76.8%	188.9%	

● Reasons for Differences

Compared with the forecast announced on May 10, 2018, operating profit, ordinary profit and profit attributable to owners of parent increased thanks to the improvement of market conditions in the petroleum business segment and the gains from the inventory valuation because of the rise in crude oil prices.

(Assumptions at the previous forecast: crude oil price US\$65.0/bbl, exchange rate JPY105.0/US\$;

Actual results: crude oil price US\$73.2/bbl, exchange rate JPY110.3/US\$)