



August 3, 2012

For Immediate Release

Company Name: JX Holdings, Inc.
 Name of Representative: Isao Matsushita
 Representative Director, President
 Code No. 5020, First Sections of the Tokyo Stock
 Exchange, Osaka Securities Exchange, and Nagoya
 Stock Exchange
 Please direct your queries to: Masayoshi
 Yamamoto
 Group Manager, Investor Relations Group
 Finance & Investor Relations Department
 (Tel.: +81-3-6275-5009)

**Notification of Revisions to the Forecasts of Consolidated Results
 for the First Half and Full Fiscal Year Ending March 31, 2013**

JX Holdings, Inc. (the “Company”) would like to provide notification of the revisions made to the forecasts of consolidated results for the first half and full fiscal year ending March 31, 2013 released on May 11, 2012, based on recent performance trends.

1. Revisions to the Forecasts of Consolidated Results for the First Half of the Fiscal Year Ending March 31, 2013 (April 1, 2012 – September 30, 2012)

(Millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share (yen)
Previously Announced Forecast (A) (Announced on May 11, 2012)	5,300,000	80,000	110,000	60,000	24.12
Revised Forecast (B)	5,050,000	5,000	40,000	5,000	2.01
Increase/Decrease (B-A)	(250,000)	(75,000)	(70,000)	(55,000)	(22.11)
Percentage Increase/Decrease	(4.7%)	(93.8%)	(63.6%)	(91.7%)	(91.7%)
(Reference) Previous First Half Year Results (FY 2011)	5,079,597	195,250	238,680	126,710	50.95

**2. Revisions to Annual Forecasts of Consolidated Results for the Fiscal Year Ending March 31, 2013
(April 1, 2012 – March 31, 2013)**

(Millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share (yen)
Previously Announced Forecast (A) (Announced on May 11, 2012)	10,850,000	230,000	300,000	160,000	64.33
Revised Forecast (B)	10,400,000	150,000	220,000	100,000	40.21
Increase/Decrease (B-A)	(450,000)	(80,000)	(80,000)	(60,000)	(24.12)
Percentage Increase/Decrease	(4.1%)	(34.8%)	(26.7%)	(37.5%)	(37.5%)
(Reference) Previous Results (FY 2011)	10,723,889	327,844	407,765	170,595	68.60

3. Reasons for the Revisions

(Reasons for the Revisions to the Forecasts of Consolidated Results for the First Half of Fiscal Year 2012)

The Company estimates that the net sales for the first half of Fiscal Year 2012 will be 5,050 billion yen (which is a decrease of 4.7% compared with the previous forecast announced on May 11, 2012) reflecting a decrease in the price of crude oil.

Due to the negative inventory valuation factors (the impact of inventory valuation on the cost of sales by using the average method) accompanying a decrease in crude oil prices and anticipated worsening of petroleum product margins, the Company estimates that its operating income will be 5 billion yen (which is a decrease of 75 billion yen compared with the previous forecast), ordinary income will be 40 billion yen (which is a decrease of 70 billion yen), and net income will be 5 billion yen (which is a decrease of 55 billion yen).

Excluding the inventory valuation factors, the Company estimates that ordinary income will be 100 billion yen (which is a 10 billion yen decrease compared with the previous forecast).

First Half of the Fiscal Year
(Inventory Valuation Factors*)

(Billions of yen)

	Previously Announced Forecast (A)	Revised Forecast (B)	Increase/Decrease (B-A)
Inventory Valuation Factors	-	(60)	(60)
Operating Income Excluding Inventory Valuation Factors	80	65	(15)
Ordinary Income Excluding Inventory Valuation Factors	110	100	(10)

*The impact on the cost of sales by using the average method.

(Reasons for the Revisions to the Forecasts of Consolidated Results for Fiscal Year 2012)

The Company estimates that the net sales for Fiscal Year 2012 will be 10,400 billion yen (which is a decrease of 4.1% compared with the previous forecast announced on May 11, 2012) reflecting a decrease in the price of crude oil.

Due to the negative inventory valuation factors accompanying a decrease in crude oil prices, the Company estimates that its operating income will be 150 billion yen (which is a decrease of 80 billion yen compared with the previous forecast), ordinary income will be 220 billion yen (which is a decrease of 80 billion yen), and net income will be 100 billion yen (which is a decrease of 60 billion yen).

Excluding the inventory valuation factors, the Company estimates that ordinary income will be 300 billion yen (which is the same as the previous forecast).

Full Year (Inventory Valuation Factors*)	(Billions of yen)		
	Previously Announced Forecast (A)	Revised Forecast (B)	Increase/Decrease (B-A)
Inventory Valuation Factors	-	(80)	(80)
Operating Income Excluding Inventory Valuation Factors	230	230	-
Ordinary Income Excluding Inventory Valuation Factors	300	300	-

*The impact on the cost of sales by using the average method.

This forecast assumes the yearly average; a crude oil price (Dubai crude) of \$102 per barrel; an international copper price (LME price) of 352 cents per pound; and an exchange rate of 80 yen per U.S. dollar. (Previous forecast: crude oil price of \$110 per barrel; an international copper price of 360 cents per pound; and an exchange rate of 80 yen per U.S. dollar.)

On July 13, 2012, we reported to the relevant authority a failure found in the safety test performed under the High Pressure Gas Safety Act at the Mizushima-B Refinery. We have suspended the operation of all refining facilities in the Refinery and are confirming the safety thereof. We have not included in the above forecast the impact of the suspension of operations of the Refinery.

Cautionary Statement Regarding Forward-Looking Statements

This notice contains certain forward-looking statements. However, actual results may differ materially from those reflected in any forward-looking statement due to various factors, including, but not limited to, the following: (1) macroeconomic conditions and changes in competitive environment in the energy, resources, and materials industries; (2) changes in laws and regulations; and (3) risks related to litigation and other legal proceedings.

(End of Document)