

August 14, 2009

Press Release

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Announcement of Earnings Forecast Revision

Taking into account recent developments in our earnings, we announce that our February 13, 2009 earnings forecast has been revised as follows.

(unit: million yen)

Revision of consolidated earnings forecast figures for full year 2009 (January 1-December 31, 2009)

	Net Sales	Operating	Ordinary	Net Income/	Net Income/
		Income/Loss	Income/Loss	Loss	Loss per share
	Million yen	Million yen	Million yen	Million yen	yen
Previous forecast (A)	2,300,000	15,000	16,000	9,000	15.93
Revised forecast (B)	2,100,000	∆9,000	∆8,000	∆5,000	∆8.85
Difference (B-A)	△200,000	∆24,000	∆24,000	∆14,000	
Increase/decrease (%)	∆8.7	_	—	—	
(Ref.) Results for previous period (full year 2008)	3,272,429	121,742	131,290	79,285	140.34

Revision of non-consolidated earnings forecast figures for full year 2009 (January 1-December 31, 2009)

	Net Sales	Operating	Ordinary	Net Income/	Net Income/
		Income/Loss	Income/Loss	Loss	Loss per share
	Million yen	Million yen	Million yen	Million yen	yen
Previous forecast (A)	2,200,000	10,000	10,000	5,000	8.85
Revised forecast (B)	2,000,000	∆14,000	∆14,000	∆9,000	∆15.94
Difference (B-A)	△200,000	∆24,000	∆24,000	∆14,000	
Increase/decrease (%)	∆9.1	_	—	_	
(Ref.) Results for previous period (full year 2008)	3,260,775	102,837	117,298	72,600	128.51

Reason for the revision

Projected full year 2009 consolidated operating income is negative 9 billion yen, 24 billion yen lower than our February 13 forecast.

Increase in crude oil costs, principally during the first half, reduced earnings below our previous forecast, mainly due to our accounting methods by which crude price fluctuations are recognized earlier than by other companies in the industry. This impact is partly offset by assumed inventory-related gains through the year which were not projected in our previous forecast. These factors result in the total estimated reduction in earnings of 24 billion yen.

Excluding these factors, the bases for the forecast for full-year operating income have not changed from the previous forecast.

There is no change in the full-year dividends forecast of 38 yen per share.

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