

This document is an English translation of a news release on October 24, 2013, made initially in Japanese. The Japanese original should be considered as the primary version.

FOR IMMEDIATE RELEASE

Itochu Enex Co., Ltd.

Representative: Kenji Okada, President

Stock code: 8133, Tokyo Stock Exchange, 1st Section

Contact: Hidetomo Hagita

General Manager for Investigation & Public Relations Department

Tel: +81-3-6327-8003

**Notice of Differences between Expected Consolidated Earnings
for the Six Months Ended September 30, 2013
and Results for the Six Months Ended September 30, 2012**

Itochu Enex Co., Ltd. (the “Company”) announces that significant differences are expected to occur between its expected consolidated results for the six months ended September 30, 2013 (first half of the fiscal year ending March 31, 2014) and the results for the six months ended September 30, 2012 (first half of the fiscal year ended March 31, 2013) as detailed below.

Please note that the Company does not disclose consolidated earnings forecasts for the first halves of fiscal years.

1) Differences between expected consolidated results for the six months ended September 30, 2013 and results for the six months ended September 30, 2012

(Millions of yen, except per share data and percentage)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
Results for the six months ended September 30, 2012 (A)	655,043	4,459	4,605	1,602	¥14.18
Expected results for the six months ended September 30, 2013 (B)	691,100	4,800	5,100	2,900	¥25.67
Change (B-A)	36,057	341	495	1,298	—
Rate of change (%)	5.5%	7.6%	10.7%	81.0%	—

2) Reasons for differences

For the six months ended September 30, 2013, although net sales, operating income and ordinary income are steady, net income is expected to exceed the result for the six months ended September 30, 2012, mainly due to extraordinary gains from sales of equity securities in investment securities.

The Company has not revised the full-year consolidated earnings forecasts announced on May 2, 2013. The results for the six months ended September 30, 2013 are scheduled to be announced on October 30, 2013.

Reference: Full-year consolidated earnings forecasts for the fiscal year ending March 31, 2014

(Millions of yen, except per share data)

	Net sales	Operating income	Ordinary income	Net income	Net income per share
Full-year consolidated earnings forecasts for the fiscal year ending March 31, 2014	1,550,000	13,600	13,100	5,800	¥51.33
Full-year results for the fiscal year ended March 31, 2013	1,430,745	13,726	12,963	5,576	¥49.36

Note: Earnings forecasts are prepared based on information currently available to the Company. Actual results may differ from projections due to a number of factors.