

This document is an English translation of a news release on April 21, 2015, made initially in Japanese. The Japanese original should be considered as the primary version.

FOR IMMEDIATE RELEASE

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Notice of Revisions of Consolidated Forecasts for Fiscal Year Ended March 31, 2015

Itochu Enex Co., Ltd. hereby announces that, in light of the recent business performance trends, it revised the consolidated forecast for the fiscal year ended March 31, 2015, announced on April 30, 2014. The details are as follows.

1. Revisions of the consolidated forecasts for the fiscal year ended March 31, 2015

	Total trading transactions	Operating profit	Profit before tax	Profit attributable to owners of the parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	1,600,000	13,800	13,800	7,600	67.26
Revised forecast (B)	1,373,000	13,000	12,000	5,500	48.68
Change (B-A)	(233,000)	(800)	(1,800)	(2,100)	
Percentage of change	(14.2)	(5.8)	(13.0)	(27.6)	
(Reference) Results of the previous fiscal year (ended March 31, 2014)	1,506,606	11,875	13,844	7,124	63.05

2. Reason for the revision

The consolidated forecasts for total trading transactions have been downwardly revised due to the lowering of sales prices of oil products impacted by the sharp fall in crude oil prices.

Moreover, concerning profit and loss, although operating profit is expected to be considerably higher than the results of the previous fiscal year, the consolidated forecasts for operating profit has been downwardly revised due to a difference in timing for passing on the cost of purchase of LP gas (inventory + purchase) to the sales price resulting from the impact of the sharp fall in contract price, and the reversal of deferred tax assets of ¥1,000 million in association with corporate tax revisions.

3. Dividends

The forecast for the year-end dividend has not been changed from the previously announced ¥11 per share.

4. Other matters

- 1) The above consolidated forecasts were prepared based on information that was available as of the announcement of this document. The actual figures are planned to be announced on April 30 at the time of the announcement of the settlement of accounts.
- 2) Furthermore, the market environment is currently changing for the better, and it is expected that this will be reflected in the consolidated forecasts for the fiscal year ending March 31, 2016, which is planned to be announced on April 30.