

*This document is an English translation of a news release on April 19, 2016, made initially in Japanese. The Japanese original should be considered as the primary version.*

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### **Notice of Revisions of Consolidated Forecasts for Fiscal Year Ended March 31, 2016**

Itochu Enex Co., Ltd. hereby announces that it has revised the consolidated forecasts for the fiscal year ended March 31, 2016 (April 1, 2015 - March 31, 2016) as announced on April 30, 2015. The details are as follows.

1. Revisions of the consolidated forecasts for the fiscal year ended March 31, 2016 (April 1, 2015 - March 31, 2016)

	Total trading transactions	Operating profit	Profit before tax	Net Profit attributable to Itochu Enex's shareholders	Basic earnings per share
Previous forecast (A)	Millions of yen 1,350,000	Millions of yen 16,800	Millions of yen 15,200	Millions of yen 8,200	Yen 72.57
Revised forecast (B)	1,070,000	16,400	15,000	7,500	66.38
Change (B-A)	(280,000)	(400)	(200)	(700)	
Percentage of change	(20.7)	(2.4)	(1.3)	(8.5)	
(Reference) Results of the previous fiscal year (ended March 31, 2015)	1,373,393	13,100	12,155	5,503	48.71

2. Reasons for these revisions

Forecasts for total trading transactions have been revised downward due to lower-than-expected sales prices of oil products, an effect of ongoing low crude oil prices since the year before. Moreover, although operating profit, profit before tax, and net profit attributable to Itochu Enex's shareholders are each at their highest levels ever, they are expected to be lower than in consolidated previous forecasts.

3. Dividends

The forecast for the year-end dividend has not been changed from the previously announced ¥12 per share.

4. Other matters

The above consolidated forecasts were prepared based on information that was available as of the date of announcement of this document. The actual figures are planned to be announced on April 28 at the time of the announcement of the settlement of accounts.