

10th November, 2006
Showa Shell Sekiyu K.K.

Press Release
English Translation

Third Quarter Results for FY2006

We present the Third Quarter Results for FY2006 (1st January 2006 through 30th September 2006), which have been confirmed as follows at the Board meeting today.

The consolidated ordinary profit of the 3rd quarter 2006 was JPY 69.3 billion, decreased by JPY 7.6 billion compared with the same period of the previous year. No changes have been made to the estimation of the full year ordinary profit. (JPY 70 billion).

1. Main Indicators of 3Q Results (consolidated)

(Unit: Million JPY)

Sales Proceeds	2,178,364	vs. 3Q 2005	+567,740 (+35.2%)
Operating Profit	68,317	"	-9,514 (-12.2%)
Ordinary Profit	69,356	"	-7,624 (-9.9%)
Ordinary Profit (CCS basis)	34,661	"	-3,775 (-9.8%)
NIAT	42,020	"	-3,609 (-7.9%)

* CCS Basis: Current Cost of Supply Basis. (i.e. Calculation excluding stock valuation effects)

2. Projection of the Full Year Results for FY2006

We amend our last projection of full year results for FY2006 (from 1st January 2006 through 31st December 2006) as indicated in the tables below on the following assumptions: crude oil price is USD 56/bbl and the exchange rate is JPY 118/USD for the fourth quarter of 2006. (our last assumptions for the second half of FY2006: USD 63/bbl, JPY 116/USD)

(Unit: Million JPY)

Full Year	Sales Proceed	Ordinary Income	NIAT
New Projection of the Announcement (A)	2,900,000	70,000	42,000
Last Projection of the Announcement (B)	2,900,000	70,000	41,000
Differences (A)-(B)	-	-	+1,000
Differences (%)	-	-	+2.4%

END