

31 July 2009

To whom it may concern

Company	Showa Shell Sekiyu K.K.
Representative	President, Representative Director Jun Arai
Code Number	5002
Contact	Executive Officer Kiyotaka Yamada TEL: (03)5531-5591

Announcement of revisions in the forecast of full year results 2009

In view of recent trends in performance, Showa Shell Sekiyu K.K. has revised its forecast of full year results 2009, previously released on 30 April 2009 as follows.

1. Forecast of consolidated full year results 2009 (From 1 January 2009 to 31 December 2009)

	Sales	Operating income	Ordinary income	Net income	Net income per share
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Last announcement (A)	2,010,000	0	0	0	0.00
Revised forecast (B)	2,140,000	(25,000)	(27,000)	(17,000)	(45.14)
Change (B-A)	130,000	(25,000)	(27,000)	(17,000)	
Change (%)	6.5	-	-	-	
(Reference) Full year results 2008	3,272,801	(12,283)	(10,065)	(16,221)	(43.07)

2. Forecast of nonconsolidated full year results (From 1 January 2009 to 31 December 2009)

	Sales	Operating income	Ordinary income	Net income	Net income per share
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Last announcement (A)	1,940,000	0	1,000	1,000	2.7
Revised forecast (B)	1,990,000	(31,000)	(29,000)	(17,000)	(45.13)
Change (B-A)	50,000	(31,000)	(30,000)	(18,000)	
Change (%)	2.6	-	-	-	
(Reference) Full year results 2007	3,138,867	(17,182)	(13,066)	(22,445)	(59.58)

3. Reasons for the revision

The outlook for full year 2009 is revised as above due to high crude oil prices, in addition to expected slumping oil product markets and further shrinking demand for oil products. The ordinary income, excluding inventory valuation effects, is revised from the previous forecast of 50 billion yen to 15 billion yen. The above forecast is calculated on the assumption that crude oil price for the second half will be 70 dollars per barrel and that the exchange rate will be 95 yen per dollar.

(Note) Figured in the above forecast are based on currently available information, and includes risks and uncertainties. Actual results could differ from this forecast due to changes in economics conditions, market trends and exchange rate and other factors.