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To whom it may concern

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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 31 July 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)	2,140,000	(25,000)	(27,000)	(17,000)	(45.14)
Revised forecast (B)	2,060,000	(45,000)	(45,000)	(32,000)	(84.96)
Change (B-A)	(80,000)	(20,000)	(18,000)	(15,000)	-
Change (%)	(3.7)	-	-	-	-
(Reference) Full year results 2008	3,272,801	(12,283)	(10,065)	(16,221)	(43.07)

2. Forecast of nonconsolidated 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)	1,990,000	(31,000)	(29,000)	(17,000)	(45.13)
Revised forecast (B)	1,930,000	(50,000)	(47,000)	(30,000)	(79.64)
Change (B-A)	(60,000)	(19,000)	(18,000)	(13,000)	-
Change (%)	(3.0)	-	-	-	-
(Reference) Full year results 2008	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, considering the declining demands for oil products due to global economic stagnation and the deteriorating oil products markets. The ordinary income, excluding inventory valuation effects, is revised from the previous forecast of 15 billion yen to 0 billion yen. The above forecast is calculated on the assumption that crude oil price for the forth quarter will be 73 dollars per barrel and that the exchange rate will be 90 yen per dollar.

(Note) Figures 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.