

30 July 2010

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 2010

In view of recent trends in performance, Showa Shell Sekiyu K.K. has revised its forecast of full year results 2010, previously released on 23 February 2010 as follows.

1. Forecast of consolidated full year results 2010 (From 1 January 2010 to 31 December 2010)

	Sales	Operating income	Ordinary income	Net income	Net income per share
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Last announcement (A)	2,370,000	4,000	5,500	1,000	2.66
Revised forecast (B)	2,310,000	11,000	16,000	8,000	21.24
Change (B-A)	(60,000)	7,000	10,500	7,000	
Change (%)	(2.5)	175.0	190.9	700.0	
(Reference) Full year results 2009	2,022,520	(57,142)	(56,455)	(57,619)	(152.99)

2. Forecast of nonconsolidated full year results 2010 (From 1 January 2010 to 31 December 2010)

	Sales	Operating income	Ordinary income	Net income	Net income per share
	Million Yen	Million Yen	Million Yen	Million Yen	Yen
Last announcement (A)	2,200,000	5,000	7,700	8,700	23.10
Revised forecast (B)	2,170,000	14,000	17,000	15,000	39.82
Change (B-A)	(30,000)	9,000	9,300	6,300	
Change (%)	(1.4)	180.0	120.8	72.4	
(Reference) Full year results 2009	1,897,254	(59,397)	(56,856)	(55,374)	(147.00)

3. Reasons for the revision

It is expected that oil product markets will be solid compared with the forecast of the last announcement. Consequently, operating income, ordinary income and net income will exceed those of the previous forecast, and hence the revision above. The consolidated ordinary income, excluding inventory valuation effects, is revised to 16 billion yen. The above forecast is calculated on the assumption that crude oil price for the second half will be 73 dollars per barrel and that the exchange rate will be 89 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.