

April 27, 2011

Note: The following report is an English translation of the Japanese-language original.

Company Name: Japan Petroleum Exploration Co., Ltd.

Securities Code: 1662

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Notice of Financial Forecast Revision

Based on recent business performance, Japan Petroleum Exploration Co., Ltd. (hereinafter the “Company”) hereby revises its financial forecast announced on February 9, 2011, as follows.

Revision to consolidated forecast for fiscal year ending March 31, 2011(April 1, 2010 - March 31, 2011)

(Unit: ¥Million)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share
Previous forecast (A)	194,606	9,396	13,028	9,083	¥158.93
Revised forecast (B)	199,600	13,800	17,100	10,000	¥174.97
Change in amount (B－A)	4,994	4,404	4,072	917	—
Rate of change (%)	2.6	46.9	31.3	10.1	—
(Reference) FY2010 Full Year	179,752	13,119	23,206	17,939	¥313.88

Reason for Revision

The Company expects that the consolidated financial forecasts for net sales, operating income, ordinary income and net income for Fiscal 2011 (April 1, 2010 - March 31, 2011) will be higher compared to the previous forecasts announced on February 9, 2011. This is mainly due to the increase in sales price of crude oil and natural gas. The Company expects to book restoration expense related with Great East Japan Earthquake as an extraordinary expense.