

April 25, 2012

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

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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 10, 2012, as follows.

Revision to consolidated forecast for fiscal year ending March 31, 2012(April 1, 2011 - March 31, 2012)

(Unit: ¥Million)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share
Previous forecast (A)	226,227	12,214	17,932	13,805	¥241.55
Revised forecast (B)	230,638	15,045	22,159	17,027	¥297.92
Change in amount (B－A)	4,411	2,831	4,227	3,222	—
Rate of change (%)	2.0	23.2	23.6	23.3	—
(Reference) FY2011 Full Year	199,651	13,849	17,122	10,010	¥175.16

Reason for Revision

The Company expects that the consolidated financial forecasts for net sales, operating income, ordinary income and net income for Fiscal 2012 (April 1, 2011 - March 31, 2012) will be higher compared to the previous consolidated financial forecasts announced on February 10, 2012. This is mainly due to the revision of sales price and sales volume of natural gas exceeding the previous forecast.

*The aforementioned forecast is based on management’s assumptions with information available at this time and the actual results may be different from the forecast figures because of various factors that could occur in the future.