

February 8, 2013

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

Company Name: Japan Petroleum Exploration Co., Ltd.

Securities Code: 1662

President: Osamu Watanabe

Inquiries: Shoji Mihara, General Manager, Media and Investor Relations Department

TEL: +81-3-6268-7110

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 October 26, 2012, as follows.

Revision to consolidated forecast for fiscal year ending March 31, 2013(April 1, 2012 - March 31, 2013)

(Unit: ¥Million)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net Income per Share
Previous forecast (A)	222,228	10,304	18,855	(11,630)	(203.50)
Revised forecast (B)	228,749	11,925	25,031	(5,152)	(90.15)
Change in amount (B – A)	6,520	1,621	6,176	6,478	—
Rate of change (%)	2.9	15.7	32.8	—	—
(Reference) FY2013 Full Year	230,638	15,045	22,159	17,027	297.92

Reason for revision

The Company expects that the consolidated financial forecasts for net sales, operating income and ordinary income for Fiscal 2013 (April 1, 2012 - March 31, 2013) will be higher compared to the previous consolidated financial forecasts announced on October 26, 2012, and a smaller net loss is now expected. This is mainly due to an increase in dividends income and a change in the following assumptions based on the most recent Japan Crude Cocktail (JCC) price and the exchange-rate trend. The JCC price has been revised from \$100 per barrel to \$110 per barrel and the foreign exchange rate has been changed from ¥80/\$ to ¥85/\$ for the forth quarter (January 1, 2013 - March 31, 2013).

*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.