

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

November 2, 2018

Company Name: Japan Petroleum Exploration Co., Ltd. (JAPEX)

Security Code: 1662 (First Section of Tokyo Stock Exchange)

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Partial Correction of Consolidated Financial Results for the Three Months Ended June 30, 2018

Japan Petroleum Exploration Co., Ltd. (JAPEX) has corrected Consolidated Financial Results for the Three Months Ended June 30, 2018, disclosed on August 8, 2018, as below, due to an error.

• Page 10 "3. Supplemental information" *Corrections are underlined

Amount of Bitumen in the Three months ended June 30, 2018 on the (1) Production Chart

[Before Correction] 223,566 (223,566) [After Correction] 167,674 (167,674)

Please refer to the appendix for the chart before and after the correction.

Also, the correction above is already applied in the document posted on the JAPEX website.

- Consolidated Financial Results for the Three Months Ended June 30, 2018 (August 8, 2018) https://www.japex.co.jp/english/ir/pdfdocs/JAPEX20180808 1QFY201903 Result e.pdf

(Appendix)

· Correction Part: Page 10 (Corrections are underlined)

3. Supplemental information

Status of production and sales

(1) Production

[Before Correction]

		Three months ended	Three months ended	(Reference)
		June 30, 2017	June 30, 2018	Fiscal year ended
		(April 1, 2017 –	(April 1, 2018 –	March 31, 2018
		June 30, 2017)	June 30, 2018)	(April 1, 2017 – March 31, 2018)
Oil and gas	Crude oil (kl)	376,854	278,551	1,272,188
		(300,183)	(214,383)	(977,887)
	Natural gas (thousand m ³)	343,960	291,660	1,263,648
		(147,666)	(136,210)	(494,680)
	LNG (t)	2,800	2,032	8,391
	Bitumen (kl)	-	<u>223,566</u>	143,152
		(-)	(223,566)	(143,152)

- Notes: 1. The figures in parentheses represent overseas production and are included in the total.
 - 2. Part of the natural gas production volume is used as a feedstock for LNG.
 - 3. Bitumen is a type of extra-heavy oil extracted from oil sands.

[After Correction]

		Three months ended	Three months ended	(Reference)
		June 30, 2017	June 30, 2018	Fiscal year ended
		(April 1, 2017 –	(April 1, 2018 –	March 31, 2018
		June 30, 2017)	June 30, 2018)	(April 1, 2017 – March 31, 2018)
Oil and gas	Crude oil (kl)	376,854	278,551	1,272,188
		(300,183)	(214,383)	(977,887)
	Natural gas (thousand m³)	343,960	291,660	1,263,648
		(147,666)	(136,210)	(494,680)
	LNG (t)	2,800	2,032	8,391
	Bitumen (kl)	1	<u>167,674</u>	143,152
		(-)	(<u>167,674</u>)	(143,152)

Notes: 1. The figures in parentheses represent overseas production and are included in the total.

- 2. Part of the natural gas production volume is used as a feedstock for LNG.
- 3. Bitumen is a type of extra-heavy oil extracted from oil sands.

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