



November 14, 2012

TonenGeneral Sekiyu K.K.
 (Stock Code: 5012 Tokyo Stock Exchange)
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Earnings Forecast Revision

Taking into account recent developments in our earnings, TonenGeneral Sekiyu K. K. (TonenGeneral) has revised its consolidated and non-consolidated earnings forecasts for full-year 2012 (January 1- December 31) versus the forecasts announced on August 14, 2012 as follows.

(Unit: million yen)

Revision of consolidated earnings forecast figures for full-year 2012 (January 1 – December 31, 2012)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net income per share (yen)
Previous forecast (A)	2,800,000	12,000	11,000	10,000	22.34
Revised forecast (B)	2,800,000	18,000	17,000	52,000	116.19
Difference (B-A)	-	6,000	6,000	42,000	
Increase/(decrease) (%)	-	50.0	55.0	420.0	
(Ref.) Results for full year 2011	2,677,115	216,191	217,552	132,779	235.26

Revision of non-consolidated earnings forecast figures for full-year 2012 (January 1 - December 31, 2012)

	Net Sales	Operating Income	Ordinary Income	Net Income	Net income per share (yen)
Previous forecast (A)	2,700,000	13,000	12,000	8,000	14.18
Revised forecast (B)	2,700,000	17,000	17,000	18,000	33.21
Difference (B-A)	-	4,000	5,000	10,000	
Increase/(decrease) (%)	-	31.0	42.0	125.0	
(Ref.) Results for full year 2011	2,680,197	209,951	212,746	187,672	332.52

Reason for the Revision

Projected operating income and ordinary income for full year 2012 have been revised as noted above mostly reflecting 3Q actual results better than projected in the prior forecast. No full-year inventory gains have been assumed in either the current or previous forecast. The revision to consolidated net income also reflects income tax effects mainly associated with TonenGeneral's plan to repurchase all of the Company shares owned by its consolidated subsidiary EMG Marketing Godo Kaisha, which was approved by the TonenGeneral Board today. The Company reaffirms the full year dividend of 38 yen per share stated in our previous announcement.

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[The official language for TonenGeneral Sekiyu's filings with the Tokyo Stock Exchange and Japanese authorities, and for communications with our shareholders, is Japanese. We have posted English versions of some of this information on this website. While these English versions have been prepared in good faith, TonenGeneral Sekiyu does not accept responsibility for the accuracy of the translations, and reference should be made to the original Japanese language materials.]