

1. Date & time: Thursday, May 9, 2013 (16:00— 17:30)
  2. Attendees: 142
  3. Principal questions:
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— This document contains forward-looking statements. A cautionary statement appears in the endnote. —

Q. What is the FY2013 forecast for depreciation and amortization and for capital investment?

A. We expect depreciation and amortization of 188.0 billion yen and capital investment of 560.0 billion yen.

Q. In the FY2013 forecast for the Energy Business on page 26 of the presentation material, could you provide a breakdown of the “Margin and others +3.9 billion yen”?

A. While there are some positives to be taken from the improvement in the petroleum products margin and the resolution of refinery suspensions incurred during FY2012, we anticipate an increase in fuel costs consumed at refineries as a result of the yen’s depreciation and spend considerable money and time to ensure stable refinery operations.

Q. In the FY2013 forecast for the Oil and Natural Gas E&P Business on page 27 of the presentation material, could you provide a breakdown of the “Cost, Exchange rate and others +1.0 billion yen”?

A. Although we expect yen depreciation to have a positive effect of approximately 15.0 billion yen, we foresee an increase in expenses such as operating expenses, amortization expenses, and exploration expenses.

Q. In the resource development business of the Metals Business, is the launch of the Caserones Copper Mine proceeding smoothly? How much of a contribution to profits do you expect from this fiscal year and beyond?

A. The launch is proceeding smoothly. We commenced the extraction of electrolytic copper using the SX-EW (solvent extraction-electrowinning) process in March of this year and copper concentrate production is scheduled to start during the October-December quarter. Although contributions to profits will be limited during FY2013 as no sales of copper concentrate are anticipated, with the full-fledged launch from FY2014 onward, we expect ordinary income of approximately 40.0 billion yen for FY2015.

This document contains certain forward-looking statements, however, actual results may differ materially from those reflected in any forward-looking statements due to various factors, including but not limited to, the following:

- (1) macroeconomic conditions and changes in the competitive environment in the energy, resources and materials industries;
- (2) changes in laws and regulations; and
- (3) risks related to litigation and other legal proceedings.