



April 27, 2011

For Immediate Release

Company Name: JX Holdings, Inc.  
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 Representative Director, President  
 Code No. 5020, First Sections of the Tokyo  
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**Notification with Respect to Recording of Special Losses by the JX Group**  
**Resulting from the Great East Japan Earthquake**

JX Holdings, Inc. (the “Company”) would like to express our sincere condolences to the victims of the Great East Japan Earthquake on March 11, 2011.

Each of the JX Group companies, including JX Nippon Oil & Energy Corporation (President: Yasushi Kimura), a wholly-owned subsidiary of the Company, was damaged by the Earthquake, and as a result, the JX Group will record special losses in its financial statement for the fiscal year ended March 31, 2011 as follows:

1. Outline of Major Consolidated Subsidiaries Damaged by the Earthquake

(1) Corporate Name	JX Nippon Oil & Energy Corporation (“JX Nippon Oil & Energy”)	Kashima Oil Co., Ltd. (“Kashima Oil”)	JX Nippon Mining & Metals Corporation (“JX Nippon Mining & Metals”)
(2) Address of Head office	Chiyoda-ku, Tokyo	Chiyoda-ku, Tokyo	Chiyoda-ku, Tokyo
(3) Name of Representative	Yasushi Kimura	Isao Matsushita	Masanori Okada
(4) Principal Business	Refining and marketing of petroleum products	Refining of petroleum	Manufacturing and marketing of nonferrous metal products
(5) Capital	139.4 billion yen	20 billion yen	40 billion yen
(6) Capital Relationship	100% investment of JX Holdings, Inc.	70.7% investment of JX Nippon Oil & Energy Corporation	100% investment of JX Holdings, Inc.

2. Outline of Damage

(1) Date of Damage Occurred	March 11, 2011
(2) Place of Damage	JX Nippon Oil & Energy: Sendai Refinery (Sendai City, Miyagi) Kashima Oil: Kashima Refinery (Kamisu City, Ibaraki) JX Nippon Mining & Metals: Isohara Plant (Kita Ibaraki City, Ibaraki), etc.
(3) Details of Damage	Collapse, damage, loss of assets due to the Earthquake and Tsunami

### 3. Future Outlook

At the Sendai Refinery, shipments are scheduled to resume by the beginning of May 2011, and plans are currently being made in order to resume production by summer 2012.

At the Kashima Refinery, shipments have already resumed and production is scheduled to resume in June 2011.

At the Isohara Plant, production has already resumed and is scheduled to return to full-capacity operation by summer 2011.

For the latest information concerning restoration status, please see the Company's website:

[http://www.hd.jx-group.co.jp/newsrelease\\_list/](http://www.hd.jx-group.co.jp/newsrelease_list/)

### 4. Impact of the Earthquake on the Business Results for the Fiscal Year Ended March 31, 2011

The Company expects to record 126 billion yen of special losses due to allowance for restoration costs and loss on extinguishment of property, among other factors, on a consolidated base in the business results for the fiscal year ended March 31, 2011. The breakdown of the major consolidated subsidiaries is as follows:

(Unit: Billions of yen)

	JX Nippon Oil & Energy	Kashima Oil	JX Nippon Mining & Metals	Other consolidated subsidiaries	Consolidated Business Results
Provision for loss on disaster (restoration costs, etc.)	79.0	19.0	7.0	3.0	108.0
Loss on extinguishment of inventory and fixed assets	6.0	0.0	0.0	1.0	7.0
Costs during the period of suspended operations (primarily fixed costs, etc.)	7.0	1.0	1.0	2.0	11.0
Aggregate amount of estimated special loss	92.0	20.0	8.0	6.0	126.0

### Annual Consolidated Earnings Forecast

(Unit: Millions of yen)

	Net Sales	Operating Income	Ordinary Income	Net Income
Fiscal year ended March 31, 2011	9,620,000	330,000	410,000	320,000

Please refer to the press release "Notification Concerning Revisions to the Annual Consolidated Earnings Forecast for the Fiscal Year Ended March 31, 2011" as announced today (April 27, 2011).

Business Results for the fiscal year ended March 31, 2011 are scheduled to be disclosed on Thursday, May 12, 2011.

### 5. Impact on the Business Results for the Fiscal Year Ending March 31, 2012

Approximately 30 billion yen of special losses due to fixed costs during the period of suspended operations, among other costs, is expected to be recorded for the fiscal year ending March 31, 2012.

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### **Cautionary Statement Regarding Forward-Looking Statements**

This notice contains certain forward-looking statements, however, actual results may differ materially from those reflected in any forward-looking statement, due to various factors, including but not limited to, the followings: (1) macroeconomic condition 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.