JAPEX

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

August 6, 2026

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

Securities Code: 1662 (Prime Market of the Tokyo Stock Exchange)

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Notice of Financial Forecasts Revision

Japan Petroleum Exploration Co., Ltd. (JAPEX) hereby revised its consolidated financial forecasts for the fiscal year ending March 31, 2027, which was disclosed on May 13, 2026, based on our recent business trends and performance.

1. Revision to consolidated financial forecasts for FY2027/3 (April 1, 2026 - March 31, 2027)

	Net sales (Millions of yen)	Operating profit (Millions of yen)	Ordinary profit (Millions of yen)	Profit attributable to owners of parent (Millions of yen)	Basic earnings per share (Yen)
Previous forecasts (A)	303,000	41,000	45,000	60,000	234.38
Revised forecasts (B)	314,000	46,000	46,000	65,000	253.91
Difference in amount (B - A)	11,000	5,000	1,000	5,000	
Rate of change (%)	3.6	12.2	2.2	8.3	
(Reference) FY 2026/3	340,336	38,915	61,556	53,427	208.74

Notes: FY=Fiscal Year (FY2027/3, for instance, means 12 months ending March 31, 2027)

2. Reasons for revision

Compared to the previous forecast (May 13, 2026), net sales and operating profit are expected to increase, mainly due to higher crude oil sales prices and an increase in sales volume.

Profit attributable to owners of parent is expected to increase, mainly due to the recognition of a gain on sales of investment securities, as announced in JAPEX's release dated today, "Notice of Expected Recognition of Extraordinary Income (Gain on sale of investment securities)."

3. Dividend Forecast

Our basic policy for profit distribution is to pay dividends in line with business results for each fiscal year, with a target consolidated dividend payout ratio of 30%.

JAPEX maintains its initial forecast for the interim dividend (22.50 yen per share) and year-end dividend (22.50 yen per share) for the fiscal year ending March 31, 2027, but will review the forecast as necessary, based on the full-year earnings forecast and other factors in the second quarter of the fiscal year ending March 31, 2027.

4. Reference:

[Crude Oil Price (CIF)] (USD/bbl)

Previous		Revised	
Apr. 2025 to Mar. 2026 (forecast)	74.91	Apr. to Jun. 2026 (average of actual)	94.86
		Jul. to Sep. 2026 (forecast)	75.00
		Oct. 2026 to Mar. 2027 (forecast)	70.00

[Exchange Rate] (JPY/USD)

Previous		Revised	
Apr. 2025 to Mar. 2026 (forecast)	152.90	Apr. to Jun. 2026 (average of actual)	158.01
		Jul. to Sep. 2026 (forecast)	155.00
		Oct. 2026. to Mar. 2027 (forecast)	150.00

Note: The aforementioned forecasts are based on the currently available information, and the actual performance and other results may differ materially due to various factors in the future.

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