



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

August 7, 2025

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, 2026, which was disclosed on May 13, 2025, based on our recent business trends and performance.

1. Revision to consolidated financial forecasts for FY2026/3 (April 1, 2025 - March 31, 2026)

	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)	332,400	28,000	36,000	30,000	117.23
Revised forecasts (B)	330,000	31,000	39,300	33,000	128.95
Difference in amount (B - A)	(2,400)	3,000	3,300	3,000	
Rate of change (%)	(0.7)	10.7	9.2	10.0	
(Reference) FY 2025/3	389,082	62,012	64,221	81,153	314.91

Notes: FY=Fiscal Year (FY2026/3, for instance, means 12 months ending March 31, 2026)

2. Reasons for revision

Compared to the previous forecast (May 13, 2025), net sales are expected to decrease due to a decline in sales of oil products, etc. because of the transfer of shares in Japex Energy Co., Ltd. held by JAPEX noted in the JAPEX's announcement dated May 29, 2025, "Notice Regarding Change of a Consolidated Subsidiary (Share Transfer)."

Operating profit, ordinary profit, and profit attributable to owners of parent are expected to increase due to the anticipated rise in domestic crude oil and natural gas sales prices, as well as the upward revision of E&P business income in North America.

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% basically.

JAPEX maintains its initial forecast of interim dividend (20 yen per share) and year-end dividend (20 yen per share) for the fiscal year ending March 31, 2026, but will decide dividends taking into consideration a full-year earnings forecast and other factors at the second quarter of the fiscal year ending March 31, 2026, based on the above-mentioned shareholders return policy.

4. Reference:

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

Previous		Revised	
Apr. 2025 to Mar. 2026 (forecast)	65.00	Apr. to Jun. 2025 (average of actual)	77.85
		Jul. 2025 to Mar. 2026 (forecast)	65.00

[Exchange Rate] (JPY/USD)

Previous		Revised	
Apr. 2025 to Mar. 2026 (forecast)	140.00	Apr. to Jun. 2025 (average of actual)	147.22
		Jul. 2025 to Mar. 2026 (forecast)	140.00

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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