



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

May 14, 2024

Company Name: Japan Petroleum Exploration Co., Ltd.
Securities Code: 1662 (Prime Market, Tokyo Stock Exchange)
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**Notice Regarding Differences between Non-Consolidated Financial Results
for the Year ended March 31, 2024, and those for the Previous Fiscal Year**

Japan Petroleum Exploration Co., Ltd. (JAPEX) announced the differences between non-consolidated Financial Results for the Year ended March 31, 2024, and those for the Year ended March 31, 2023.

1. Differences between non-consolidated financial results for the FY2024/3 and FY2023/3

	Net sales	Operating profit	Ordinary profit	Profit	Basic earnings per share
	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Yen)
Results for FY2023/3 (A)	233,160	55,373	67,169	58,769	1,078.40
Results for FY2024/3 (B)	190,114	36,347	54,808	46,872	868.63
Difference in amount (B - A)	(43,045)	(19,025)	(12,361)	(11,897)	
Rate of change (%)	(18.5)	(34.4)	(18.4)	(20.2)	

Note: FY=Fiscal Year (FY2024/3, for instance, means 12 months ending March 31, 2024)

2. Reasons for differences

As for the non-consolidated financial results for the FY2024/3, net sales, operating profit, ordinary profit, and profit decreased respectively due to lower sales prices of crude oil, natural gas, LNG, and electricity resulting from calmed market prices of crude oil and others compared to the same period of the previous fiscal year.

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