November 12, 2024

Press Release

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Announcement on Interim Dividends and Revision of Dividend Forecasts

Idemitsu Kosan Co., Ltd. ("Idemitsu" or the "Company") hereby announces that its board of directors today adopted resolutions to pay out interim dividends to shareholders of record as of September 30, 2024, and revised its fiscal year-end dividend forecast, as detailed below.

1. Interim Dividend

(1) Details of the Dividend

	Approved Amount	Previous Forecast (Announced May 14, 2024)	Previous FY Result (FY 3/2024 interim dividend)
Record date	September 30, 2024	September 30, 2024	September 30, 2023
Dividends per share	18 yen	16 yen	16 yen
Total amount of dividend	24,022 million yen	―	22,610 million yen
Effective date	December 6, 2024	―	December 7, 2023
Source of funds	Retained Earnings	―	Retained Earnings

(Note) The Company conducted a 1:5 stock split on its common shares with the effective date of January 1, 2024. As such, the stock split is reflected in the calculation of the dividend as of March 31, 2024. Excluding the impact from the stock split, the interim dividend per share as of March 31, 2024 would be 80 yen.

(2) Reason

As stated in "(Change of Disclosure Matters) Announcement on the Revision of the Shareholder Returns Policy in the Medium-term Management Plan (Fiscal Years 2023–2025)" announced today, Idemitsu revised its shareholder returns policy. In light of such revision, the Company's board today adopted a resolution to revise its FY 3/2025 interim dividend to 18 yen per share, representing an increase from the previously announced forecast of 16 yen per share. For details on the change in the Company's shareholder returns policy, please refer to "(Change of Disclosure Matters) Announcement on the Revision of the Shareholder Returns Policy in the Medium-term Management Plan (Fiscal Years 2023–2025)."

2. Revision in Dividend Forecasts

(1) Details of the revision

	Dividend per share (yen)		
Record date	Interim	Year-end	Annual
Previous forecast (Announced on May 14, 2024)	16	16	32
Revised forecast	—	18	36
Fiscal year ending March 2025	18	—	—
Previous fiscal year ending March 2024	16	16	32

(Note) The Company conducted a 1:5 stock split on its common shares with the effective date of January 1, 2024. As such, the stock split is reflected in the calculation of the dividend as of March 31, 2024. Excluding the impact from the stock split, the interim dividends per share would be 80 yen, the year-end dividends per share would be 80 yen and the annual total dividends per share would be 160 yen as of March 31, 2024.

(2) Reason

In light of 1.(2) above, the fiscal year-end dividend forecast has been revised from 16 yen to 18 yen per share.