Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

May 30, 2025

Company name: Fuji Oil Company, Ltd.
Representative: Shigeto Yamamoto, Representing Director, President
(Securities code: 5017, Tokyo Stock Exchange Prime Market)
Inquiries: Takaaki Sobue, General Manager, Finance & Accounting Department
Telephone: +81-3-6277-2906
URL: https://www.foc.co.jp/en/

(Correction)
Regarding corrections to a part of "Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (Under Japanese GAAP)" and "Brief Summary FY2024"

Fuji Oil Company, Ltd. hereby announces the certain corrections to "Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (Under Japanese GAAP)" and "Brief Summary FY2024" released on May 9, 2025.

1. Reason for correction

It was discovered that there were some errors due to clerical mistakes in the description of "Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (Under Japanese GAAP)" and "Brief Summary FY2024."

2. Details of correction

Corrections are underlined.

Attached document of Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (Under Japanese GAAP) p.2

1. Overview of Operating Results, Etc.

(1) Overview of Operating Results for the Fiscal Year Ended March 31, 2025

[Business environment surrounding the Group] 3rd Paragraph

[Before the corrections]

Domestic demand for petroleum products was at 96.1% of the previous fiscal year's figure, continuing its gradual downward trend due to structural factors such as the spread of hybrid vehicles.

[After the corrections]

Domestic demand for petroleum products was at 95.4% of the previous fiscal year's figure, continuing its gradual downward trend due to structural factors such as the spread of hybrid vehicles.

Attached document of Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (Under Japanese GAAP) p.2

1. Overview of Operating Results, Etc.

(1) Overview of Operating Results for the Fiscal Year Ended March 31, 2025

[Status of business of the Group]

Petroleum refining and sales business

[Before the corrections]

At the Sodegaura Refinery, despite temporary shutdowns of production facilities and reduced operations due to the impact of maintenance work and lightning strikes, overall safe and stable operations were maintained throughout the year. The volume of crude oil processed increased by 12.8% from the previous fiscal year, during which minor periodic shutdown maintenance (SDM) was carried out, to 7,839 thousand kL, and the utilization rate of the crude distillation unit was 94.2% on average during the fiscal year.

Total sales volume of petroleum products including petrochemicals and others came to 8,279 thousand kL, up by 13.6% as compared to the previous fiscal year.

[After the corrections]

At the Sodegaura Refinery, despite temporary shutdowns of production facilities and reduced operations due to the impact of maintenance work and lightning strikes, overall safe and stable operations were maintained throughout the year. The volume of crude oil processed increased by 12.8% from the previous fiscal year, during which minor periodic shutdown maintenance (SDM) was carried out, to 7,839 thousand kL, and the utilization rate of the crude distillation unit was 94.5% on average during the fiscal year.

Total sales volume of petroleum products including petrochemicals and others came to 8,279 thousand kL, up by 13.6% as compared to the previous fiscal year.

[Before the corrections]

	FY2024	Figures announced in February	Change		(Reference) FY2023	Change
Price of crude oil (US dollars/bbl)	78.5	78.0	0.5	1%	82.2	(3.8)
Exchange rate (yen/US dollar)	152.6	152.0	0.6	0%	144.6	8.0
Crude oil processed (1,000 kL)	7,839	7,965	(126)	(2%)	6,949	889
CDU utilization rate	94.2%	96.0%	(1.8%)		83.5%	10.7%
(100 million yen)						
Net sales	8,401	8,596	(194)	(2%)	7,237	1,164
Operating profit	(55)	3	(58)	— %	161	(217)
Ordinary profit	(38)	16	(54)	— %	187	(226)
Profit attributable to owners of parent	(57)	(7)	(50)	— %	155	(212)
Effect of inventory valuation	(87)	(31)	(56)	— %	96	(183)
Operating profit excluding effect of inventory valuation	31	34	(2)	(7%)	65	(33)
Ordinary profit excluding effect of inventory valuation	48	47	1	3%	90	(42)
(Reference)						
Depreciation and amortization	72	74	(1)	(2%)	77	(4)
Capital investment	50	58	(7)	(13%)	53	(2)

[After the corrections]

	FY2024	Figures announced in February	Change		(Reference) FY2023	Change
Price of crude oil (US dollars/bbl)	78.5	78.0	0.5	1%	82.3	(3.8)
Exchange rate (yen/US dollar)	152.6	152.0	0.6	0%	144.6	8.0
Crude oil processed (1,000 kL)	7,839	7,965	(126)	(2%)	6,949	889
CDU utilization rate	94.5%	96.0%	(1.5%)		83.5%	11.0%
(100 million yen)						
Net sales	8,401	8,596	(194)	(2%)	7,237	1,164
Operating profit	(55)	3	(58)	— %	161	(217)
Ordinary profit	(38)	16	(54)	— %	187	(226)
Profit attributable to owners of parent	(57)	(7)	(50)	— %	155	(212)
Effect of inventory valuation	(87)	(31)	(56)	— %	96	(183)
Operating profit excluding effect of inventory valuation	31	34	(2)	(7%)	65	(33)
Ordinary profit excluding effect of inventory valuation	48	47	1	3%	90	(42)
(Reference)						
Depreciation and amortization	72	74	(1)	(2%)	77	(4)
Capital investment	50	58	(7)	(13%)	53	(2)

[Before the corrections]

	FY2025	FY2024	Change	
Profit attributable to owners of parent	65.0	78.5	(13.5)	(17%)
Exchange rate (yen/US dollar)	145.0	152.6	(7.6)	(5%)
Crude oil processed (1,000 kL)	6,163	7,839	(1,676)	(21%)
CDU utilization rate	74.3%	94.2%	(19.9%)	
(100 million yen)				
Net sales	5,274	8,401	(3,127)	(37%)
Operating profit	(152)	(55)	(96)	ー%
Ordinary profit	(162)	(38)	(123)	ー%
Profit attributable to owners of parent	(158)	(57)	(100)	ー%
Effect of inventory valuation	(129)	(87)	(41)	ー%
Operating profit excluding effect of inventory valuation	(23)	31	(54)	ー%
Ordinary profit excluding effect of inventory valuation	(33)	48	(81)	ー%
(Reference)				
Depreciation and amortization	72	72	0	0%
Capital investment	172	50	122	241%

[After the corrections]

	FY2025	FY2024	Change	
Price of crude oil (US dollars/bbl)	65.0	78.5	(13.5)	(17%)
Exchange rate (yen/US dollar)	145.0	152.6	(7.6)	(5%)
Crude oil processed (1,000 kL)	6,163	7,839	(1,676)	(21%)
CDU utilization rate	74.3%	94.5%	(20.2%)	
(100 million yen)				
Net sales	5,274	8,401	(3,127)	(37%)
Operating profit	(152)	(55)	(96)	ー%
Ordinary profit	(162)	(38)	(123)	ー%
Profit attributable to owners of parent	(158)	(57)	(100)	ー%
Effect of inventory valuation	(129)	(87)	(41)	ー%
Operating profit excluding effect of inventory valuation	(23)	31	(54)	ー%
Ordinary profit excluding effect of inventory valuation	(33)	48	(81)	ー%
(Reference)				
Depreciation and amortization	72	72	0	0%
Capital investment	172	50	122	241%