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Press Release

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Announcement on Revisions to Consolidated Earnings Forecasts for the Fiscal Year Ending March 2025

Idemitsu Kosan Co., Ltd. (hereinafter, "Idemitsu") hereby announces that it has revised its consolidated earnings forecasts for the fiscal year ending March 31, 2025 (April 1, 2024-March 31, 2025), previously announced on May 14, 2024, in light of recent operating performance and other factors, as follows:

1. Revisions to Consolidated Earnings Forecasts for the Fiscal Year Ending March 31, 2025 (April 1, 2024-March 31, 2025)

	Net Sales (JPY millions)	Operating Income (JPY millions)	Ordinary Income (JPY millions)	Net Income Attributable to Owners of the Parent (JPY millions)	Net Income per Share (JPY)
Previous Forecasts (A)	8,700,000	169,000	188,000	125,000	90.64
Revised Forecasts (B)	9,200,000	204,000	245,000	145,000	107.43
Change (B – A)	500,000	35,000	57,000	20,000	
Change (%)	5.7%	20.7%	30.3%	16.0%	
(Reference) Previous FY Results (FY 3/2024)	8,719,201	346,316	385,246	228,518	161.32

Note1) Forecast by segment is disclosed on presentation materials on Results for the 3rd Quarter FY2024.

2. Reasons for the Revisions in Earnings Forecasts

In line with robust domestic margin in Petroleum segment and JPY depreciation, we expect operating income of 204 billion yen, an increase of 35 billion yen from the previous forecast. As a result, forecasted net income attributable to owners of the parent has been revised upward by 20 billion yen from the previous forecast to 145 billion yen.

* The above earnings forecasts are based on information available as of the announcement date of this document. Actual results may differ from the forecasted figures due to various subsequent events.