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For Immediate Release

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Notification of Revisions to the Forecasts of Consolidated Results for the Fiscal Year 2025

ENEOS Holdings, Inc. (the “Company”) hereby announces, as below, the revision to the previous forecasts of consolidated results for the Fiscal Year 2025 that was released on May 12, 2025 (hereafter “Previous Forecast”) taking recent business performances into account.

1. Revisions to the Forecasts of Consolidated Results for the Fiscal Year 2025 (April 1, 2025 – March 31, 2026)

(Millions of yen)

	Revenue	Operating profit/(loss)	Profit/(loss) before tax	Profit /(loss) attributable to owners of parent	Basic profit/(loss) per share (yen)
Previous Forecast (A) (Announced on May 12, 2025)	11,700,000	360,000	345,000	185,000	68.76
Revised Forecast (B)	11,400,000	290,000	275,000	135,000	50.19
Increase/(Decrease) (B-A)	(300,000)	(70,000)	(70,000)	(50,000)	(18.57)
Percentage Increase/(Decrease)	(2.6%)	(19.4%)	(20.3%)	(27.0%)	(27.0%)
(Reference) Previous Results (FY2024)	12,322,494	106,093	88,219	226,071	79.96

Note: The forecasts of consolidated results for the FY2025 released on August 8, 2025 was the same as those released on May 12, 2025.

2. Reasons for Revision

In line with the change of the crude oil price (Dubai crude) assumptions to 65 U.S. dollar per barrel after October (75 U.S. dollar after October in the Previous Forecast) and the yen's exchange rate against the U.S. dollar to 150 yen per U.S. dollar after October (140 yen per U.S. dollar after October in the Previous Forecast), we expect inventory valuation losses on crude oil and oil products (inventory valuation effects¹) to be 130 billion yen, a decrease of 80 billion yen from the Previous Forecast, resulting in an operating profit of 290 billion yen, a decrease of 70 billion yen from the

Previous Forecast.

¹ The impact of inventory valuation on the cost of sales by using the weighted-average method and by writing down the book value.

Excluding the inventory valuation loss, the Company's operating profit is now forecast to be 420 billion yen, an increase of 10 billion yen from the Previous Forecast.

<Inventory valuation factors on operating profit>

(Billions of yen)

	Previous forecast	Revised forecast	Increase/Decrease
Operating profit / (loss)	360.0	290.0	(70.0)
Inventory valuation factors* profit / (loss)	(50.0)	(130.0)	(80.0)
Operating profit / (loss) excluding inventory valuation factors	410.0	420.0	10.0

With respect to operating profit excluding inventory valuation factors by the business segment, the Petroleum Products Business maintains the Previous Forecast due to improved domestic petroleum product and export margins, despite the time lag² effect during the oil price decline. The Oil and Natural Gas Exploration and Production (E&P) Business is expected to decrease by 5 billion yen from the Previous Forecast due to the decline in crude oil and gas prices. The High Performance Materials Business is expected to increase by 3 billion yen from the Previous Forecast due to margin improvements. The Electricity Business is expected to increase by 9 billion yen from the Previous Forecast, mainly due to an increase in sales volume.

² Sales prices of oil products are reflected in crude oil prices in real time. On the other hand, accounting cost of sales is based on crude oil prices that are approximately one month prior, such that oil product earnings are affected by a time lag between sales price and cost of sales.

<Breakdown by business segment> Operating profit /(loss) excluding inventory valuation factors

(Billions of yen)

	Previous forecast	Revised forecast	Increase/ (Decrease)
Petroleum Products Business	240.0	240.0	0.0
Oil and Natural Gas Exploration and Production (E&P) Business	55.0	50.0	(5.0)
High Performance Materials Business	13.0	16.0	3.0
Electricity Business	23.0	32.0	9.0
Renewable Energy Business	1.0	1.0	0.0
Other Business	78.0	81.0	3.0
Total	410.0	420.0	10.0

Please note this forecast assumes the following as the yearly averages: a crude oil price (Dubai crude) of 67 U.S. dollar

per barrel (65 U.S. dollar from October); and an exchange rate of 148 yen per U.S. dollar (150 yen from October). (The Previous Forecast: crude oil price of 75 U.S. dollar per barrel and an exchange rate of 140 yen per U.S. dollar.)

Cautionary Statement Regarding Forward-Looking Statements

This notice contains certain forward-looking statements. However, actual results may differ materially from those reflected in any forward-looking statement due to various factors, including, but not limited to, the following:

(1) macroeconomic conditions and changes in competitive environment in the energy, resources, and materials industries; (2) revisions to laws and strengthening of regulations; and (3) litigation and other similar risks.

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