



## Consolidated Financial Results for the Fiscal Year 2025 [IFRS]

May 14, 2026

Company name: ENEOS Holdings, Inc. Stock Exchange Listings: Tokyo and Nagoya  
 Code number: 5020 URL: <https://www.hd.eneos.co.jp/>  
 Representative: Miyata Tomohide Representative Director, CEO  
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 Scheduled date of ordinary general meeting of shareholders: June 25, 2026  
 Scheduled date of filing of Securities Report: June 23, 2026  
 Scheduled date of commencement of dividend payments: June 26, 2026  
 Supplemental materials for the financial results: Yes  
 Financial results presentation: Yes (for institutional investors and analysts)

(Amounts of less than 1 million yen are rounded off.)

### 1. Consolidated Results for Fiscal Year 2025 (From April 1, 2025 to March 31, 2026)

#### (1) Operating Results

(Percentage figures represent changes from the previous fiscal year.)

|        | Revenue         |       | Operating profit |        | Profit before tax |        | Profit for the year attributable to owners of the parent |        | Total comprehensive income for the year |        |
|--------|-----------------|-------|------------------|--------|-------------------|--------|----------------------------------------------------------|--------|-----------------------------------------|--------|
|        | Millions of yen | %     | Millions of yen  | %      | Millions of yen   | %      | Millions of yen                                          | %      | Millions of yen                         | %      |
| FY2025 | 11,765,470      | (4.5) | 466,627          | 339.8  | 448,755           | 408.7  | 258,726                                                  | 14.4   | 420,171                                 | 81.8   |
| FY2024 | 12,322,494      | (0.2) | 106,093          | (72.2) | 88,219            | (76.0) | 226,071                                                  | (21.5) | 231,157                                 | (56.1) |

|        | Basic profit per share | Diluted profit per share | Profit ratio to equity attributable to owners of the parent | Profit before tax ratio to total assets | Operating profit ratio to revenue |
|--------|------------------------|--------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------|
|        | Yen                    | Yen                      | %                                                           | %                                       | %                                 |
| FY2025 | 96.18                  | 96.00                    | 8.0                                                         | 5.0                                     | 4.0                               |
| FY2024 | 79.96                  | 79.81                    | 7.1                                                         | 0.9                                     | 0.9                               |

(Reference) Equity in earnings of affiliates: FY2025: 81,022 million yen; FY2024: 9,625 million yen

Note: In the fourth quarter of the previous fiscal year, the Metals Business consisting of the Company's former subsidiary JX Advanced Metals Corporation ("JXAM"), its subsidiaries and other such entities was classified as discontinued operations. Accordingly, revenue, equity in earnings of affiliates, operating profit, and profit before tax for the previous fiscal year are presented based on the amounts from continuing operations, excluding the discontinued operations. In addition, share of profit of investments accounted for using the equity method related to the Metals Business is included in continuing operations from this fiscal year.

#### (2) Financial Position

|        | Total assets    | Total equity    | Total equity attributable to owners of the parent | Equity ratio attributable to owners of the parent | Equity attributable to owners of the parent per share |
|--------|-----------------|-----------------|---------------------------------------------------|---------------------------------------------------|-------------------------------------------------------|
|        | Millions of yen | Millions of yen | Millions of yen                                   | %                                                 | Yen                                                   |
| FY2025 | 9,094,314       | 3,758,201       | 3,369,775                                         | 37.1                                              | 1,252.75                                              |
| FY2024 | 8,789,377       | 3,470,563       | 3,100,660                                         | 35.3                                              | 1,152.50                                              |

#### (3) Cash Flows

|        | Net cash flows from operating activities | Net cash flows from investing activities | Net cash flows from financing activities | Cash and cash equivalents at the end of the year |
|--------|------------------------------------------|------------------------------------------|------------------------------------------|--------------------------------------------------|
|        | Millions of yen                          | Millions of yen                          | Millions of yen                          | Millions of yen                                  |
| FY2025 | 619,983                                  | (251,951)                                | (361,034)                                | 877,295                                          |
| FY2024 | 576,835                                  | 130,765                                  | (630,414)                                | 846,563                                          |

## 2. Dividends

|                   | Annual cash dividends per share |                    |                    |          |       | Total dividend amount | Dividend payout ratio (Consolidated) | Dividend ratio of equity attributable to owners of the parent (Consolidated) |
|-------------------|---------------------------------|--------------------|--------------------|----------|-------|-----------------------|--------------------------------------|------------------------------------------------------------------------------|
|                   | End of 1st quarter              | End of 2nd quarter | End of 3rd quarter | Year-End | Total |                       |                                      |                                                                              |
|                   | Yen                             | Yen                | Yen                | Yen      | Yen   | Millions of yen       | %                                    | %                                                                            |
| FY2024            | —                               | 13.00              | —                  | 13.00    | 26.00 | 71,781                | 32.5                                 | 2.3                                                                          |
| FY2025            | —                               | 17.00              | —                  | 17.00    | 34.00 | 91,780                | 35.4                                 | 2.8                                                                          |
| FY2026 (Forecast) | —                               | 17.00              | —                  | 17.00    | 34.00 |                       | 22.0                                 |                                                                              |

Note: Average number of shares issued during the period that forms the basis for the calculation of dividend payout ratio (consolidated) for FY2026 (forecast) specified above is calculated with the number of issued shares (excluding treasury stock) as of March 31, 2026.

## 3. Forecasts of Consolidated Results for Fiscal Year 2026 (From April 1, 2026 to March 31, 2027)

(Percentage figures represent changes from the previous fiscal year)

|        | Revenue         |     | Operating profit |      | Profit before tax |      | Profit for the year attributable to owners of the parent |      | Basic profit per share |
|--------|-----------------|-----|------------------|------|-------------------|------|----------------------------------------------------------|------|------------------------|
|        | Millions of yen | %   | Millions of yen  | %    | Millions of yen   | %    | Millions of yen                                          | %    |                        |
| FY2026 | 12,850,000      | 9.2 | 610,000          | 30.7 | 590,000           | 31.5 | 415,000                                                  | 60.4 | Yen<br>154.28          |

Note: Average number of shares issued during the period that forms the basis for the calculation of basic profit per share specified above is calculated with the number of issued shares (excluding treasury stock) as of March 31, 2026.

As for the forecast of operating profit excluding inventory valuation factors\*, please see the following.

Operating profit excluding inventory valuation factors:

Forecast for FY2026: 590,000 million yen (percentage change from the previous fiscal year: 24.4%)

(Reference) Actual results for FY2025: 474,454 million yen

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

## Explanatory Notes

(1) Significant changes in the scope of consolidation during the term under review: None

(2) Changes in accounting policies and in accounting estimates

- (i) Changes in accounting policies required by the IFRS: None
- (ii) Changes in accounting policies other than (i) above: None
- (iii) Changes in accounting estimates: None

(3) Number of shares issued (Common stock)

(i) Number of issued shares at the end of the period (including treasury stock)

FY2025 ended March 31, 2026: 2,706,766,549 shares

FY2024 ended March 31, 2025: 3,032,850,649 shares

(ii) Number of shares of treasury stock at the end of the period

FY2025 ended March 31, 2026: 16,873,857 shares

FY2024 ended March 31, 2025: 342,480,503 shares

(iii) Average number of shares issued during the period

FY2025 ended March 31, 2026: 2,689,962,505 shares

FY2024 ended March 31, 2025: 2,827,244,358 shares

- This report is not subject to audit procedures conducted by certified public accountants or an audit corporation.
- Explanation regarding appropriate use of forward-looking statements on results, and other specific comments  
(Note on Statements Regarding Prospective Matters)  
This material contains forward-looking statements; however, actual results may differ materially from those reflected in such forward-looking statements, due to various factors, including the following, but not limited to:  
(1) changes in macroeconomic conditions or changes in the competitive environment in the energy, resources and materials industries; (2) revisions to laws and strengthening of regulations; and (3) litigation and other similar risks.
- Changes from the previous fiscal year are not presented (“-”) if either or both of the fiscal year under review and the previous fiscal year are negative, or if the percentage change is 1,000% or greater.

## Consolidated Financial Statements and Major Explanatory Notes Thereto

### (1) Consolidated Statements of Financial Position

(Millions of yen)

|                                                   | FY2024<br>(As of March 31, 2025) | FY2025<br>(As of March 31, 2026) |
|---------------------------------------------------|----------------------------------|----------------------------------|
| <b>ASSETS</b>                                     |                                  |                                  |
| Current assets                                    |                                  |                                  |
| Cash and cash equivalents                         | 846,563                          | 877,295                          |
| Trade and other receivables                       | 1,404,083                        | 1,432,919                        |
| Inventories                                       | 1,589,786                        | 1,557,786                        |
| Other financial assets                            | 86,988                           | 198,022                          |
| Other current assets                              | 180,565                          | 226,834                          |
| Sub total                                         | 4,107,985                        | 4,292,856                        |
| Assets held for sale                              | 99,553                           | –                                |
| Total current assets                              | 4,207,538                        | 4,292,856                        |
| Non-current assets                                |                                  |                                  |
| Property, plant and equipment                     | 3,037,260                        | 3,178,457                        |
| Goodwill                                          | 74,201                           | 74,201                           |
| Intangible assets                                 | 432,251                          | 400,227                          |
| Investments accounted for using the equity method | 610,388                          | 696,931                          |
| Other financial assets                            | 344,803                          | 337,211                          |
| Other non-current assets                          | 36,945                           | 68,433                           |
| Deferred tax assets                               | 45,991                           | 45,998                           |
| Total non-current assets                          | 4,581,839                        | 4,801,458                        |
| <b>TOTAL ASSETS</b>                               | <b>8,789,377</b>                 | <b>9,094,314</b>                 |

(Millions of yen)

|                                                           | FY2024<br>(As of March 31, 2025) | FY2025<br>(As of March 31, 2026) |
|-----------------------------------------------------------|----------------------------------|----------------------------------|
| <b>LIABILITIES</b>                                        |                                  |                                  |
| Current liabilities                                       |                                  |                                  |
| Trade and other payables                                  | 1,570,172                        | 1,566,265                        |
| Bonds and borrowings                                      | 535,456                          | 588,630                          |
| Income taxes payable                                      | 39,097                           | 76,007                           |
| Lease liabilities                                         | 59,769                           | 75,836                           |
| Other financial liabilities                               | 16,629                           | 67,957                           |
| Provisions                                                | 9,479                            | 13,021                           |
| Other current liabilities                                 | 297,213                          | 323,547                          |
| Sub total                                                 | 2,527,815                        | 2,711,263                        |
| Liabilities directly associated with assets held for sale | 69,751                           | —                                |
| Total current liabilities                                 | 2,597,566                        | 2,711,263                        |
| Non-current liabilities                                   |                                  |                                  |
| Bonds and borrowings                                      | 1,801,327                        | 1,602,865                        |
| Liabilities for retirement benefits                       | 102,319                          | 86,002                           |
| Lease liabilities                                         | 279,475                          | 348,398                          |
| Other financial liabilities                               | 23,448                           | 23,653                           |
| Provisions                                                | 132,550                          | 153,802                          |
| Other non-current liabilities                             | 44,537                           | 40,588                           |
| Deferred tax liabilities                                  | 337,592                          | 369,542                          |
| Total non-current liabilities                             | 2,721,248                        | 2,624,850                        |
| Total liabilities                                         | 5,318,814                        | 5,336,113                        |
| <b>EQUITY</b>                                             |                                  |                                  |
| Common stock                                              | 100,000                          | 100,000                          |
| Capital surplus                                           | 935,428                          | 687,372                          |
| Retained earnings                                         | 2,072,028                        | 2,283,207                        |
| Treasury stock                                            | (257,659)                        | (9,821)                          |
| Other components of equity                                | 250,863                          | 309,017                          |
| Total equity attributable to owners of the parent         | 3,100,660                        | 3,369,775                        |
| Non-controlling interests                                 | 369,903                          | 388,426                          |
| Total equity                                              | 3,470,563                        | 3,758,201                        |
| <b>TOTAL LIABILITIES AND EQUITY</b>                       | <b>8,789,377</b>                 | <b>9,094,314</b>                 |

**(2) Consolidated Statements of Profit or Loss and  
Consolidated Statements of Comprehensive Income or Loss**  
(Consolidated Statements of Profit or Loss)

(Millions of yen)

|                                                                         | FY2024<br>(From April 1, 2024<br>to March 31, 2025) | FY2025<br>(From April 1, 2025<br>to March 31, 2026) |
|-------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------|
| Continuing operations                                                   |                                                     |                                                     |
| Revenue                                                                 | 12,322,494                                          | 11,765,470                                          |
| Cost of sales                                                           | 11,218,729                                          | 10,542,049                                          |
| Gross profit                                                            | 1,103,765                                           | 1,223,421                                           |
| Selling, general and administrative expenses                            | 860,496                                             | 872,351                                             |
| Share of profit of investments accounted for using<br>the equity method | 9,625                                               | 81,022                                              |
| Other operating income                                                  | 86,030                                              | 144,945                                             |
| Other operating expenses                                                | 232,831                                             | 110,410                                             |
| Operating profit                                                        | 106,093                                             | 466,627                                             |
| Finance income                                                          | 23,684                                              | 20,782                                              |
| Finance costs                                                           | 41,558                                              | 38,654                                              |
| Profit before tax                                                       | 88,219                                              | 448,755                                             |
| Income tax expense                                                      | 30,867                                              | 141,534                                             |
| Profit from continuing operations                                       | 57,352                                              | 307,221                                             |
| Discontinued operations                                                 |                                                     |                                                     |
| Profit from discontinued operations                                     | 229,569                                             | —                                                   |
| Profit for the year                                                     | 286,921                                             | 307,221                                             |
| Profit for the year attributable to:                                    |                                                     |                                                     |
| Owners of the parent                                                    | 226,071                                             | 258,726                                             |
| Non-controlling interests                                               | 60,850                                              | 48,495                                              |
| Profit for the year                                                     | 286,921                                             | 307,221                                             |
|                                                                         |                                                     | (Yen)                                               |
| Basic profit per share                                                  |                                                     |                                                     |
| Continuing operations                                                   | 3.94                                                | 96.18                                               |
| Discontinued operations                                                 | 76.02                                               | —                                                   |
| Basic profit per share                                                  | 79.96                                               | 96.18                                               |
| Diluted profit per share                                                |                                                     |                                                     |
| Continuing operations                                                   | 3.93                                                | 96.00                                               |
| Discontinued operations                                                 | 75.88                                               | —                                                   |
| Diluted profit per share                                                | 79.81                                               | 96.00                                               |

## (Consolidated Statements of Comprehensive Income or Loss)

(Millions of yen)

|                                                                                                            | FY2024<br>(From April 1, 2024<br>to March 31, 2025) | FY2025<br>(From April 1, 2025<br>to March 31, 2026) |
|------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------|
| Profit for the year                                                                                        | 286,921                                             | 307,221                                             |
| Other comprehensive income (loss), net of tax                                                              |                                                     |                                                     |
| Items that will not be reclassified to profit or loss                                                      |                                                     |                                                     |
| Changes in fair value of financial assets measured at fair value through other comprehensive income (loss) | (11,823)                                            | 6,902                                               |
| Remeasurement gains on defined benefit plans                                                               | 13,293                                              | 22,483                                              |
| Shares of other comprehensive income of investments accounted for using the equity method                  | (345)                                               | 5,890                                               |
| Total                                                                                                      | 1,125                                               | 35,275                                              |
| Items that may be reclassified subsequently to profit or loss                                              |                                                     |                                                     |
| Exchange differences on translation of foreign operations                                                  | (23,458)                                            | 56,686                                              |
| Changes in fair value of cash flow hedges                                                                  | 11,437                                              | 10,920                                              |
| Shares of other comprehensive income of investments accounted for using the equity method                  | (44,868)                                            | 10,069                                              |
| Total                                                                                                      | (56,889)                                            | 77,675                                              |
| Other comprehensive income, net of tax                                                                     | (55,764)                                            | 112,950                                             |
| Total comprehensive income for the year                                                                    | 231,157                                             | 420,171                                             |
| Comprehensive income for the year attributable to:                                                         |                                                     |                                                     |
| Owners of the parent                                                                                       | 177,883                                             | 350,648                                             |
| Non-controlling interests                                                                                  | 53,274                                              | 69,523                                              |
| Total comprehensive income for the year                                                                    | 231,157                                             | 420,171                                             |

### (3) Consolidated Statements of Changes in Equity

(Millions of yen)

|                                                                        | Common stock | Capital surplus | Retained earnings | Treasury stock | Other components of equity                                                                                 |                                           |
|------------------------------------------------------------------------|--------------|-----------------|-------------------|----------------|------------------------------------------------------------------------------------------------------------|-------------------------------------------|
|                                                                        |              |                 |                   |                | Changes in fair value of financial assets measured at fair value through other comprehensive income (loss) | Changes in fair value of cash flow hedges |
| Balance as of April 1, 2024                                            | 100,000      | 942,308         | 1,891,573         | (25,652)       | 81,537                                                                                                     | 687                                       |
| Profit for the year                                                    | —            | —               | 226,071           | —              | —                                                                                                          | —                                         |
| Other comprehensive income (loss)                                      | —            | —               | —                 | —              | (2,632)                                                                                                    | 7,364                                     |
| Total comprehensive income (loss) for the year                         | —            | —               | 226,071           | —              | (2,632)                                                                                                    | 7,364                                     |
| Purchase of treasury stock                                             | —            | —               | —                 | (232,379)      | —                                                                                                          | —                                         |
| Disposal of treasury stock                                             | —            | (181)           | —                 | 181            | —                                                                                                          | —                                         |
| Cash dividends                                                         | —            | —               | (69,543)          | —              | —                                                                                                          | —                                         |
| Share-based payment transactions                                       | —            | 360             | —                 | —              | —                                                                                                          | —                                         |
| Equity transactions with non-controlling interests, etc.               | —            | (784)           | —                 | —              | (11)                                                                                                       | 11                                        |
| Change in scope of consolidation                                       | —            | —               | 267               | 191            | —                                                                                                          | —                                         |
| Transfer from other components of equity to retained earnings          | —            | —               | 23,660            | —              | (11,016)                                                                                                   | —                                         |
| Transfer from other components of equity to non-financial assets, etc. | —            | —               | —                 | —              | —                                                                                                          | 3,689                                     |
| Changes due to business combination                                    | —            | —               | —                 | —              | —                                                                                                          | —                                         |
| Other                                                                  | —            | (6,275)         | —                 | —              | —                                                                                                          | —                                         |
| Total transactions with owners                                         | —            | (6,880)         | (45,616)          | (232,007)      | (11,027)                                                                                                   | 3,700                                     |
| Balance as of March 31, 2025                                           | 100,000      | 935,428         | 2,072,028         | (257,659)      | 67,878                                                                                                     | 11,751                                    |
| Profit for the year                                                    | —            | —               | 258,726           | —              | —                                                                                                          | —                                         |
| Other comprehensive income                                             | —            | —               | —                 | —              | 8,127                                                                                                      | 4,750                                     |
| Total comprehensive income for the year                                | —            | —               | 258,726           | —              | 8,127                                                                                                      | 4,750                                     |
| Purchase of treasury stock                                             | —            | —               | —                 | (576)          | —                                                                                                          | —                                         |
| Disposal of treasury stock                                             | —            | (284)           | —                 | 284            | —                                                                                                          | —                                         |
| Cancellation of treasury stock                                         | —            | (248,130)       | —                 | 248,130        | —                                                                                                          | —                                         |
| Cash dividends                                                         | —            | —               | (80,827)          | —              | —                                                                                                          | —                                         |
| Share-based payment transactions                                       | —            | 320             | —                 | —              | —                                                                                                          | —                                         |
| Equity transactions with non-controlling interests, etc.               | —            | 731             | —                 | —              | 420                                                                                                        | —                                         |
| Change in scope of consolidation                                       | —            | —               | —                 | —              | —                                                                                                          | —                                         |
| Transfer from other components of equity to retained earnings          | —            | —               | 33,280            | —              | (11,474)                                                                                                   | —                                         |
| Transfer from other components of equity to non-financial assets, etc. | —            | —               | —                 | —              | —                                                                                                          | (908)                                     |
| Other                                                                  | —            | (693)           | —                 | —              | —                                                                                                          | —                                         |
| Total transactions with owners                                         | —            | (248,056)       | (47,547)          | 247,838        | (11,054)                                                                                                   | (908)                                     |
| Balance as of March 31, 2026                                           | 100,000      | 687,372         | 2,283,207         | (9,821)        | 64,951                                                                                                     | 15,593                                    |

(Millions of yen)

|                                                                        | Other components of equity                                |                                                       |          | Total equity attributable to owners of the parent | Non-controlling interests | Total equity |
|------------------------------------------------------------------------|-----------------------------------------------------------|-------------------------------------------------------|----------|---------------------------------------------------|---------------------------|--------------|
|                                                                        | Exchange differences on translation of foreign operations | Remeasurement (losses) gains on defined benefit plans | Total    |                                                   |                           |              |
| Balance as of April 1, 2024                                            | 236,760                                                   | —                                                     | 318,984  | 3,227,213                                         | 476,605                   | 3,703,818    |
| Profit for the year                                                    | —                                                         | —                                                     | —        | 226,071                                           | 60,850                    | 286,921      |
| Other comprehensive income (loss)                                      | (65,564)                                                  | 12,644                                                | (48,188) | (48,188)                                          | (7,576)                   | (55,764)     |
| Total comprehensive income (loss) for the year                         | (65,564)                                                  | 12,644                                                | (48,188) | 177,883                                           | 53,274                    | 231,157      |
| Purchase of treasury stock                                             | —                                                         | —                                                     | —        | (232,379)                                         | —                         | (232,379)    |
| Disposal of treasury stock                                             | —                                                         | —                                                     | —        | 0                                                 | —                         | 0            |
| Cash dividends                                                         | —                                                         | —                                                     | —        | (69,543)                                          | (60,248)                  | (129,791)    |
| Share-based payment transactions                                       | —                                                         | —                                                     | —        | 360                                               | —                         | 360          |
| Equity transactions with non-controlling interests, etc.               | 38                                                        | —                                                     | 38       | (746)                                             | (7,833)                   | (8,579)      |
| Change in scope of consolidation                                       | —                                                         | —                                                     | —        | 458                                               | (98,450)                  | (97,992)     |
| Transfer from other components of equity to retained earnings          | —                                                         | (12,644)                                              | (23,660) | —                                                 | —                         | —            |
| Transfer from other components of equity to non-financial assets, etc. | —                                                         | —                                                     | 3,689    | 3,689                                             | (655)                     | 3,034        |
| Changes due to business combination                                    | —                                                         | —                                                     | —        | —                                                 | 6,839                     | 6,839        |
| Other                                                                  | —                                                         | —                                                     | —        | (6,275)                                           | 371                       | (5,904)      |
| Total transactions with owners                                         | 38                                                        | (12,644)                                              | (19,933) | (304,436)                                         | (159,976)                 | (464,412)    |
| Balance as of March 31, 2025                                           | 171,234                                                   | —                                                     | 250,863  | 3,100,660                                         | 369,903                   | 3,470,563    |
| Profit for the year                                                    | —                                                         | —                                                     | —        | 258,726                                           | 48,495                    | 307,221      |
| Other comprehensive income                                             | 57,239                                                    | 21,806                                                | 91,922   | 91,922                                            | 21,028                    | 112,950      |
| Total comprehensive income for the year                                | 57,239                                                    | 21,806                                                | 91,922   | 350,648                                           | 69,523                    | 420,171      |
| Purchase of treasury stock                                             | —                                                         | —                                                     | —        | (576)                                             | —                         | (576)        |
| Disposal of treasury stock                                             | —                                                         | —                                                     | —        | 0                                                 | —                         | 0            |
| Cancellation of treasury stock                                         | —                                                         | —                                                     | —        | —                                                 | —                         | —            |
| Cash dividends                                                         | —                                                         | —                                                     | —        | (80,827)                                          | (17,816)                  | (98,643)     |
| Share-based payment transactions                                       | —                                                         | —                                                     | —        | 320                                               | —                         | 320          |
| Equity transactions with non-controlling interests, etc.               | —                                                         | —                                                     | 420      | 1,151                                             | (28,305)                  | (27,154)     |
| Change in scope of consolidation                                       | —                                                         | —                                                     | —        | —                                                 | (1,803)                   | (1,803)      |
| Transfer from other components of equity to retained earnings          | —                                                         | (21,806)                                              | (33,280) | —                                                 | —                         | —            |
| Transfer from other components of equity to non-financial assets, etc. | —                                                         | —                                                     | (908)    | (908)                                             | (2,495)                   | (3,403)      |
| Other                                                                  | —                                                         | —                                                     | —        | (693)                                             | (581)                     | (1,274)      |
| Total transactions with owners                                         | —                                                         | (21,806)                                              | (33,768) | (81,533)                                          | (51,000)                  | (132,533)    |
| Balance as of March 31, 2026                                           | 228,473                                                   | —                                                     | 309,017  | 3,369,775                                         | 388,426                   | 3,758,201    |

#### (4) Consolidated Statements of Cash Flows

(Millions of yen)

|                                                                                       | FY2024<br>(From April 1, 2024<br>to March 31, 2025) | FY2025<br>(From April 1, 2025<br>to March 31, 2026) |
|---------------------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------|
| Cash flows from operating activities:                                                 |                                                     |                                                     |
| Profit before tax                                                                     | 88,219                                              | 448,755                                             |
| Profit before tax from discontinued operations                                        | 261,046                                             | –                                                   |
| Depreciation, depletion and amortization                                              | 364,917                                             | 329,195                                             |
| Impairment loss                                                                       | 204,524                                             | 48,011                                              |
| Increase (decrease) in liabilities for retirement benefits                            | (21,018)                                            | (22,680)                                            |
| Increase (decrease) in provisions                                                     | 9,200                                               | 8,972                                               |
| Interest income and dividends income                                                  | (24,291)                                            | (24,475)                                            |
| Interest expenses                                                                     | 45,854                                              | 37,789                                              |
| Share of loss (profit) of investments accounted for using the equity method           | (68,356)                                            | (81,022)                                            |
| Loss (gain) on sale of fixed assets                                                   | (20,044)                                            | (7,167)                                             |
| Loss (gain) on sale of shares of subsidiaries                                         | (153,791)                                           | (76,441)                                            |
| (Increase) decrease in trade and other receivables                                    | 195,142                                             | (12,921)                                            |
| Increase/decrease in consumption taxes payable/consumption taxes refund receivable    | (17,902)                                            | 45,230                                              |
| (Increase) decrease in inventories                                                    | (18,451)                                            | 37,832                                              |
| Increase (decrease) in trade and other payables                                       | (318,115)                                           | (31,229)                                            |
| Interest received                                                                     | 12,384                                              | 11,995                                              |
| Dividends received                                                                    | 69,160                                              | 29,994                                              |
| Interest paid                                                                         | (47,316)                                            | (37,852)                                            |
| Income taxes paid                                                                     | (82,701)                                            | (94,617)                                            |
| Other                                                                                 | 98,374                                              | 10,614                                              |
| Net cash flows from (used in) operating activities                                    | 576,835                                             | 619,983                                             |
| Cash flows from investing activities:                                                 |                                                     |                                                     |
| Purchase of investment securities                                                     | (13,847)                                            | (23,710)                                            |
| Proceeds from the sale of investment securities                                       | 33,135                                              | 44,436                                              |
| Purchases of oil and gas assets                                                       | (44,426)                                            | (36,526)                                            |
| Purchase of property, plant and equipment (excluding oil and gas assets)              | (282,822)                                           | (240,301)                                           |
| Proceeds from sales of property, plant and equipment (excluding oil and gas assets)   | 37,493                                              | 16,519                                              |
| Purchase of intangible assets                                                         | (20,551)                                            | (15,980)                                            |
| Decrease (increase) in short-term loans to associates and others, net                 | 26,441                                              | (56,300)                                            |
| Loans to associates and others (long-term loans)                                      | (13,964)                                            | (5,653)                                             |
| Repayments of loans by associates and others (long-term loans)                        | 8,277                                               | 4,106                                               |
| Payment for acquisition of subsidiaries resulting in change in scope of consolidation | (22,288)                                            | (910)                                               |
| Proceeds from sale of subsidiaries resulting in change in scope of consolidation      | 372,760                                             | 78,726                                              |
| Proceeds from sale of investments accounted for using equity method                   | 55,444                                              | 84                                                  |
| Other                                                                                 | (4,887)                                             | (16,442)                                            |
| Net cash flows from (used in) investing activities                                    | 130,765                                             | (251,951)                                           |

(Millions of yen)

|                                                                                          | FY2024<br>(From April 1, 2024<br>to March 31, 2025) | FY2025<br>(From April 1, 2025<br>to March 31, 2026) |
|------------------------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------|
| Cash flows from financing activities:                                                    |                                                     |                                                     |
| Increase (decrease) in short-term borrowings, net                                        | 22,261                                              | 13,695                                              |
| Proceeds from long-term borrowings                                                       | 155,882                                             | 9,130                                               |
| Repayment of long-term borrowings                                                        | (309,550)                                           | (165,747)                                           |
| Proceeds from issuance of bonds                                                          | 740                                                 | 950                                                 |
| Redemption of bonds                                                                      | (40,832)                                            | (11,130)                                            |
| Repayments of lease liabilities                                                          | (81,646)                                            | (90,979)                                            |
| Purchase of treasury stock                                                               | (232,350)                                           | (400)                                               |
| Purchase of treasury stock of subsidiaries                                               | –                                                   | (28,158)                                            |
| Capital contribution from non-controlling interests                                      | 779                                                 | 675                                                 |
| Cash dividends paid                                                                      | (69,543)                                            | (80,827)                                            |
| Dividends to non-controlling interests                                                   | (60,248)                                            | (17,816)                                            |
| Payment for acquisition of subsidiaries resulting in no change in scope of consolidation | (14,601)                                            | (398)                                               |
| Proceeds from sale of subsidiaries resulting in no change in scope of consolidation      | 5,507                                               | –                                                   |
| Other                                                                                    | (6,813)                                             | 9,971                                               |
| Net cash flows from (used in) financing activities                                       | (630,414)                                           | (361,034)                                           |
| Net increase (decrease) in cash and cash equivalents                                     | 77,186                                              | 6,998                                               |
| Cash and cash equivalents at beginning of the year                                       | 775,906                                             | 846,563                                             |
| Net foreign exchange differences of cash and cash equivalents                            | 1,619                                               | 15,586                                              |
| Net increase (decrease) in cash and cash equivalents included in assets held for sale    | (8,148)                                             | 8,148                                               |
| Cash and cash equivalents at end of the year                                             | 846,563                                             | 877,295                                             |

## (5) Explanatory Notes to the Consolidated Financial Statements

(Notes on a Going Concern Assumption)

Not applicable

(Segment Information)

### (1) Outline of the Reporting Segments

The ENEOS Group's business segments consist of those constituent units of the ENEOS Group for which separate financial information is available that are subject to periodic review for the board of directors (the chief operating decision maker) to determine the distribution of management resources and to evaluate business performance. The ENEOS Group treats "Petroleum Products," "Oil and Natural Gas Exploration and Production ("E&P")," "High Performance Materials," "Electricity," and "Renewable Energy" as business segments and reporting segments. The business activities not included in the reporting segments are collectively contained in the "Other" category.

During the fourth quarter of the previous fiscal year, JXAM was listed on the Tokyo Stock Exchange Prime Market. In connection with the listing of shares, the Company sold a portion of its shares in JXAM and classified it from a subsidiary to an equity method affiliate. As a result, the Metals Business was classified as discontinued operations.

Accordingly, segment information for the previous fiscal year states the amounts excluding the Metals Business and including only continuing operations, and segment information for this fiscal year includes share of profit of investments accounted for using the equity method for the Metals Business as continuing operations in the "Other" category.

The details of the main products and services or business activities of each reporting segment and the "Other" category are as follows:

|                            |                                                                                                                                                                                                                                                                                                         |
|----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Petroleum Products         | Petroleum refining & marketing, basic chemical products, lubricants, gas, and hydrogen                                                                                                                                                                                                                  |
| Oil and Natural Gas E&P    | Exploration and development of oil, natural gas, or other mineral and energy resources; recovery, processing, storage, purchase, sale and transport of oil, natural gas, or other mineral and energy resources or their by-products; and capture, transport, storage, and utilization of carbon dioxide |
| High Performance Materials | Synthetic rubber, special synthetic rubber, rechargeable battery materials, emulsion, thermoplastic elastomer, high performance monomer, and high performance polymer                                                                                                                                   |
| Electricity                | Power generation business, procurement and sale of electricity, city gas, overseas renewable energy, and VPP                                                                                                                                                                                            |
| Renewable Energy           | Wind power generation, solar power generation, and biomass power generation                                                                                                                                                                                                                             |
| Other                      | Asphalt paving, civil engineering work, construction work, manufacturing and marketing of non-ferrous metal products, functional materials, and thin-film materials, non-ferrous metal recycling, real estate leasing business, and affairs common to ENEOS Group companies, including fund procurement |

(2) Information on Revenue, Profit or Loss, Assets, Liabilities, and Other Items from Each Reporting Segment  
FY2024 (From April 1, 2024 to March 31, 2025)

(Millions of yen)

|                                                                                       | Petroleum Products | Oil and Natural Gas E&P | High Performance Materials | Electricity |
|---------------------------------------------------------------------------------------|--------------------|-------------------------|----------------------------|-------------|
| Revenue                                                                               |                    |                         |                            |             |
| Revenue from external customers (Note 2)                                              | 10,902,305         | 242,813                 | 344,262                    | 313,228     |
| Inter-segment revenue or transfers (Note 3)                                           | 77,390             | —                       | 2,776                      | 6,670       |
| Total                                                                                 | 10,979,695         | 242,813                 | 347,038                    | 319,898     |
| Segment profit (loss) (Note 4)                                                        | (50,705)           | 87,407                  | 17,671                     | 20,970      |
| Segment assets                                                                        | 5,621,315          | 1,215,581               | 313,970                    | 240,850     |
| Segment liabilities                                                                   | 3,855,094          | 387,581                 | 186,521                    | 160,926     |
| Other items:                                                                          |                    |                         |                            |             |
| Depreciation, depletion and amortization                                              | 192,436            | 72,472                  | 8,126                      | 7,275       |
| Impairment loss                                                                       | 172,899            | 7,482                   | —                          | —           |
| Share of profit (loss) of investments accounted for using the equity method           | (12,213)           | 17,563                  | 405                        | (157)       |
| Investments accounted for using the equity method (Note 5)                            | 120,174            | 91,823                  | 8,096                      | 24,995      |
| Capital expenditures on property, plant and equipment, and intangible assets (Note 6) | 175,621            | 65,347                  | 13,139                     | 21,338      |

(Millions of yen)

|                                                                                       | Renewable Energy | Total reporting segments | Other     | Adjustments (Note 7) | Recorded amount on consolidated financial statements |
|---------------------------------------------------------------------------------------|------------------|--------------------------|-----------|----------------------|------------------------------------------------------|
| Revenue                                                                               |                  |                          |           |                      |                                                      |
| Revenue from external customers (Note 2)                                              | 43,338           | 11,845,946               | 476,548   | —                    | 12,322,494                                           |
| Inter-segment revenue or transfers (Note 3)                                           | 704              | 87,540                   | 25,930    | (113,470)            | —                                                    |
| Total                                                                                 | 44,042           | 11,933,486               | 502,478   | (113,470)            | 12,322,494                                           |
| Segment profit (loss) (Note 4)                                                        | (16,906)         | 58,437                   | 50,414    | (2,758)              | 106,093                                              |
| Segment assets                                                                        | 566,718          | 7,958,434                | 3,342,463 | (2,511,520)          | 8,789,377                                            |
| Segment liabilities                                                                   | 351,953          | 4,942,075                | 2,727,584 | (2,350,845)          | 5,318,814                                            |
| Other items:                                                                          |                  |                          |           |                      |                                                      |
| Depreciation, depletion and amortization                                              | 21,525           | 301,834                  | 13,782    | 4,560                | 320,176                                              |
| Impairment loss                                                                       | 17,472           | 197,853                  | 117       | (164)                | 197,806                                              |
| Share of profit (loss) of investments accounted for using the equity method           | (277)            | 5,321                    | 4,481     | (177)                | 9,625                                                |
| Investments accounted for using the equity method (Note 5)                            | 12,079           | 257,167                  | 353,221   | —                    | 610,388                                              |
| Capital expenditures on property, plant and equipment, and intangible assets (Note 6) | 28,772           | 304,217                  | 11,094    | 61,766               | 377,077                                              |

- (Notes)
- The accounting policy for the reporting segments is the same as the accounting policy for preparing the consolidated financial statements.
  - Revenue from external customers includes income generated from contracts with customers as well as income generated from other sources.
  - Inter-reporting segment revenue or transfers are based on actual market prices.
  - Segment profit (loss) is stated as operating profit (loss) in the consolidated statements of profit or loss.
  - Investments accounted for using the equity method under “Other” of 353,221 million yen are primarily associated with investments in JXAM, which became an equity method affiliate.
  - Capital expenditure includes acquisition of the right-of-use assets.
  - The adjustments include the following:
    - The segment profit (loss) adjustment of (2,758) million yen includes the net amount of 1,150 million yen, which is the income and expenses of the entire Company not allocated to the reporting segments or the “Other” category.

- (2) The loss of 2,511,520 million yen in the segment assets adjustment is due primarily to eliminating intersegment receivables by offsetting.
- (3) The loss of 2,350,845 million yen in the segment liabilities adjustment is due primarily to eliminating intersegment liabilities by offsetting.
- (4) Adjustment to capital expenditures on property, plant and equipment, and intangible assets of 61,766 million yen is associated with discontinued operations.

FY2025 (From April 1, 2025 to March 31, 2026)

(Millions of yen)

|                                                                                       | Petroleum Products | Oil and Natural Gas E&P | High Performance Materials | Electricity |
|---------------------------------------------------------------------------------------|--------------------|-------------------------|----------------------------|-------------|
| Revenue                                                                               |                    |                         |                            |             |
| Revenue from external customers (Note 2)                                              | 10,341,787         | 216,744                 | 336,507                    | 332,198     |
| Inter-segment revenue or transfers (Note 3)                                           | 53,532             | 3                       | 2,481                      | 17,021      |
| Total                                                                                 | 10,395,319         | 216,747                 | 338,988                    | 349,219     |
| Segment profit (loss) (Notes 4, 5)                                                    | 292,362            | 50,833                  | 11,076                     | 21,996      |
| Segment assets                                                                        | 5,938,078          | 1,294,205               | 319,009                    | 248,997     |
| Segment liabilities                                                                   | 4,010,046          | 422,789                 | 185,580                    | 163,007     |
| Other items:                                                                          |                    |                         |                            |             |
| Depreciation, depletion and amortization                                              | 209,097            | 65,077                  | 7,873                      | 8,408       |
| Impairment loss                                                                       | 26,877             | 4,597                   | 5,681                      | 8,047       |
| Share of profit (loss) of investments accounted for using the equity method (Note 5)  | 23,513             | 12,237                  | 268                        | (2,486)     |
| Investments accounted for using the equity method (Note 6)                            | 159,563            | 99,539                  | 8,247                      | 13,099      |
| Capital expenditures on property, plant and equipment, and intangible assets (Note 7) | 319,155            | 61,441                  | 17,149                     | 5,607       |

(Millions of yen)

|                                                                                       | Renewable Energy | Total reporting segments | Other     | Adjustments (Note 8) | Recorded amount on consolidated financial statements |
|---------------------------------------------------------------------------------------|------------------|--------------------------|-----------|----------------------|------------------------------------------------------|
| Revenue                                                                               |                  |                          |           |                      |                                                      |
| Revenue from external customers (Note 2)                                              | 46,861           | 11,274,097               | 491,373   | —                    | 11,765,470                                           |
| Inter-segment revenue or transfers (Note 3)                                           | 1,796            | 74,833                   | 28,658    | (103,491)            | —                                                    |
| Total                                                                                 | 48,657           | 11,348,930               | 520,031   | (103,491)            | 11,765,470                                           |
| Segment profit (loss) (Notes 4, 5)                                                    | (929)            | 375,338                  | 92,759    | (1,470)              | 466,627                                              |
| Segment assets                                                                        | 583,062          | 8,383,351                | 3,338,120 | (2,627,157)          | 9,094,314                                            |
| Segment liabilities                                                                   | 367,445          | 5,148,867                | 2,621,242 | (2,433,996)          | 5,336,113                                            |
| Other items:                                                                          |                  |                          |           |                      |                                                      |
| Depreciation, depletion and amortization                                              | 21,589           | 312,044                  | 12,363    | 4,788                | 329,195                                              |
| Impairment loss                                                                       | 2,469            | 47,671                   | 340       | —                    | 48,011                                               |
| Share of profit (loss) of investments accounted for using the equity method (Note 5)  | (194)            | 33,338                   | 47,684    | —                    | 81,022                                               |
| Investments accounted for using the equity method (Note 6)                            | 10,990           | 291,438                  | 405,493   | —                    | 696,931                                              |
| Capital expenditures on property, plant and equipment, and intangible assets (Note 7) | 27,086           | 430,438                  | 12,878    | 14,042               | 457,358                                              |

- (Notes) 1. The accounting policy for the reporting segments is the same as the accounting policy for preparing the consolidated financial statements.
2. Revenue from external customers includes income generated from contracts with customers as well as income generated from other sources.
3. Inter-reporting segment revenue or transfers are based on actual market prices.
4. Segment profit (loss) is stated as operating profit (loss) in the consolidated statements of profit or loss.

5. The segment profit (loss) of 92,759 million yen under “Other” includes share of profit of investments accounted for using the equity method for the Metals Business consisting of JXAM, which became an equity method affiliate, as well as its subsidiaries and other such entities.
6. Investments accounted for using the equity method under “Other” of 405,493 million yen are primarily associated with investments in JXAM, which became an equity method affiliate.
7. Capital expenditure includes acquisition of the right-of-use assets.
8. The adjustments include the following:
  - (1) The segment profit (loss) adjustment of (1,470) million yen includes the net amount of 871 million yen, which is the income and expenses of the entire Company not allocated to the reporting segments or the “Other” category.
  - (2) The loss of 2,627,157 million yen in the segment assets adjustment is due primarily to eliminating intersegment receivables by offsetting.
  - (3) The loss of 2,433,996 million yen in the segment liabilities adjustment is due primarily to eliminating intersegment liabilities by offsetting.

Adjustments from the total amount of segment profit (loss) to profit (loss) before tax are as follows.

(Millions of yen)

|                          | FY2024  | FY2025  |
|--------------------------|---------|---------|
| Segment profit (loss)    | 106,093 | 466,627 |
| Finance income           | 23,684  | 20,782  |
| Finance costs            | 41,558  | 38,654  |
| Profit (loss) before tax | 88,219  | 448,755 |

(Per Share Information)

|                                                                                           | FY2024<br>〔 From April 1, 2024<br>to March 31, 2025 〕 | FY2025<br>〔 From April 1, 2025<br>to March 31, 2026 〕 |
|-------------------------------------------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------|
| Profit for the year attributable to owners of the parent (millions of yen)                | 226,071                                               | 258,726                                               |
| Continuing operations                                                                     | 11,139                                                | 258,726                                               |
| Discontinued operations                                                                   | 214,932                                               | —                                                     |
| Average number of shares of common stock during the fiscal year (thousand shares)         | 2,827,244                                             | 2,689,963                                             |
| Increase due to share-based payments (thousand shares)                                    | 5,398                                                 | 5,117                                                 |
| Average number of diluted shares of common stock during the fiscal year (thousand shares) | 2,832,642                                             | 2,695,080                                             |
| Basic profit per share (yen)                                                              | 79.96                                                 | 96.18                                                 |
| Continuing operations                                                                     | 3.94                                                  | 96.18                                                 |
| Discontinued operations                                                                   | 76.02                                                 | —                                                     |
| Diluted profit per share (yen)                                                            | 79.81                                                 | 96.00                                                 |
| Continuing operations                                                                     | 3.93                                                  | 96.00                                                 |
| Discontinued operations                                                                   | 75.88                                                 | —                                                     |

(Note) The Company shares held by the Board Incentive Plan Trust are recognized as treasury stock, and thus the pertinent number of shares is excluded from the average number of shares of common stock during the fiscal year in calculating basic profit per share.

(Significant Subsequent Events)

(1) Acquisition of shares in subsidiaries of Chevron Corporation

Based on the resolution of the board of directors meeting held on May 14, 2026, the Company entered into Share Purchase Agreements with various indirect subsidiaries of Chevron Corporation (“Chevron”) to acquire 100% of Chevron’s downstream fuels and lubricants marketing businesses in Singapore, Malaysia, the Philippines, Australia, Vietnam and Indonesia.

This share acquisition is part of the “portfolio restructuring” initiative, which is promoted as a key strategy in the ENEOS Group’s Fourth Medium-Term Management Plan. It aims to strengthen our business foundation by capturing growth markets, and to expand our revenue base and seize future growth opportunities.

Regarding the details, please refer to the press release titled “Notice Concerning Acquisition of Shares in Chevron’s Singapore, Malaysia, Philippines, Australia, Vietnam and Indonesia downstream subsidiaries (to Make Them a Subsidiaries)” announced today.

(2) Acquisition of Treasury Shares and Cancellation of Treasury Shares

At the board of directors meeting held on May 14, 2026, the Company resolved to acquire treasury shares pursuant to Article 156 of the Companies Act of Japan (the “Companies Act”) as modified and applied in accordance with Article 165, Paragraph 3 of the Companies Act and to cancel its treasury shares pursuant to

Article 178 of the Companies Act. The specific details of the cancellation will be resolved at a board of directors meeting after the completion of the acquisition of treasury shares. Regarding the details, please refer to the press release titled “Notice of Resolution to Acquire Treasury Shares and Cancellation of Treasury Shares” announced today.

(3) Application for Tender Offer of Treasury Shares by JXAM

The Company has decided to tender a portion of the common shares it owns in response to the tender offer for treasury shares conducted by JXAM.

Regarding the details, please refer to the press release titled “Notice Regarding Application for Tender Offer of Treasury Shares by JX Advanced Metals Corporation and Recording of Gains Associated with This Application” announced on May 11, 2026.