



Consolidated Financial Results for the Three Months ended March 31, 2025 [IFRS]

May 13, 2025

Note: The following report is an English translation of the Japanese-language original.

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Scheduled date of payment of cash dividends : —
 Preparation of supplementary explanatory materials : Yes
 Meeting of quarterly financial results presentation : None

(Amounts less than one million yen are rounded down)

1. Consolidated Financial Results for the Three Months ended March 31, 2025 (January 1, 2025 through March 31, 2025)

(1) Consolidated operating results

(Figures in % represent the changes from the corresponding period of the previous fiscal year)

	Revenue		Operating profit		Profit before tax		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
For the three months ended March 31, 2025	536,899	(10.0)	323,873	(14.8)	335,359	(10.1)	134,802	9.1
March 31, 2024	596,800	3.3	380,102	1.4	372,923	(1.1)	123,583	(19.6)

	Profit attributable to owners of parent		Total comprehensive income		Basic earnings per share	Diluted earnings per share
	Millions of yen	%	Millions of yen	%	Yen	Yen
For the three months ended March 31, 2025	126,293	3.7	(140,434)	—	105.46	105.38
March 31, 2024	121,829	(17.0)	420,685	133.9	96.82	96.76

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets
	Millions of yen	Millions of yen	Millions of yen	%
As of March 31, 2025	7,118,972	4,869,714	4,630,318	65.0
December 31, 2024	7,380,863	5,137,833	4,821,805	65.3

2. Dividends

	Cash dividends per share				
	At 1st quarter end	At 2nd quarter end	At 3rd quarter end	At fiscal year end	Total
	Yen	Yen	Yen	Yen	Yen
For the year ended December 31, 2024	—	43.00	—	43.00	86.00
For the year ending December 31, 2025	—				
For the year ending December 31, 2025 (Forecasts)		45.00	—	45.00	90.00

(Notes): 1. Changes in projected dividends for the year ending December 31, 2025 from the previous forecast: None

2. "Dividends" as stated above refer to common stock. For information regarding Class A stock (not listed), please refer to Exhibit "Dividends of Class A stock."

3. Forecasts for Consolidated Financial Results for the year ending December 31, 2025 (January 1, 2025 through December 31, 2025)
(Figures in % represent the changes from the corresponding period of the previous fiscal year)

	Revenue		Operating profit		Profit before tax		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
For the six months ending June 30, 2025	1,018,000	(14.5)	584,000	(16.6)	603,000	(15.5)	219,000	3.0	182.87
For the year ending December 31, 2025	1,822,000	(19.6)	916,000	(28.0)	957,000	(26.3)	300,000	(29.8)	250.50

(Note): Changes in forecasts for consolidated financial results for the year ending December 31, 2025 from the previous forecast: Yes

***Notes**

(1) Significant changes in scope of consolidation : None

(2) Changes in accounting policies, changes in accounting estimates, and restatement

1. Changes in accounting policies required by IFRS : None
2. Other changes in accounting policies : None
3. Changes in accounting estimates : None

(3) Number of shares issued (Common stock)

1. Number of shares issued at the end of the period (including treasury stock): 1,259,136,067 shares as of March 31, 2025
1,259,136,067 shares as of December 31, 2024
2. Number of treasury stock at the end of the period: 61,536,267 shares as of March 31, 2025
61,536,239 shares as of December 31, 2024
3. Average number of shares: 1,197,599,814 shares for the three months ended March 31, 2025
1,258,249,977 shares for the three months ended March 31, 2024

(Note): The shares held by “the Board Incentive Plan Trust” are included in number of treasury stock at the end of the period.
(As of March 31, 2025: 827,850 shares As of December 31, 2024: 827,850 shares)

*Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

*Explanation regarding the appropriate use of estimated consolidated financial results

The aforementioned forecasts “3. Forecasts for Consolidated Financial Results for the year ending December 31, 2025” are based on the currently available information and contain many uncertainties. The final results might be significantly different from the forecasts due to changes in business conditions including oil and natural gas price levels, production and sales plans, project development schedules, government regulations and financial and tax schemes. Regarding the forecasts, please refer to “1. Summary of Operating Results, etc. (3) Explanation Regarding Future Forecast Information Such as Forecasts for Consolidated Financial Results” on page 3.

Exhibit:

Dividends of Class A stock

	Cash dividends per share				
	At 1st quarter end	At 2nd quarter end	At 3rd quarter end	At fiscal year end	Total
	Yen	Yen	Yen	Yen	Yen
For the year ended December 31, 2024	—	17,200.00	—	17,200.00	34,400.00
For the year ending December 31, 2025	—				
For the year ending December 31, 2025 (Forecasts)		18,000.00	—	18,000.00	36,000.00

(Note): The Company conducted a stock split at a ratio of 1:400 of common stock effective October 1, 2013. However, for Class A stock (not listed), no stock split was implemented. The article specifying that dividends of Class A stock are equivalent to dividends of common stock prior to the stock split is included in the Articles of Incorporation.

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1. Summary of Operating Results, etc.

(1) Summary of Consolidated Operating Results

Regarding the Company's consolidated financial results for the three months ended March 31, 2025, revenue decreased by ¥59.9 billion, or 10.0%, to ¥536.8 billion from the corresponding period of the previous fiscal year due to a decrease in both sales volume and sales price. Revenue of crude oil decreased by ¥56.1 billion, or 12.5%, to ¥393.9 billion, and revenue of natural gas decreased by ¥2.7 billion, or 2.0%, to ¥136.1 billion. Sales volume of crude oil decreased by 3,115 thousand barrels, or 8.3%, to 34,223 thousand barrels, and sales volume of natural gas decreased by 5,393 million cf, or 4.1%, to 125,583 million cf. Sales volume of overseas natural gas decreased by 5,496 million cf, or 5.3%, to 98,483 million cf, and sales volume of domestic natural gas increased by 3 million m³, or 0.4%, to 726 million m³ (27,100 million cf). The average sales price of overseas crude oil decreased by US\$5.63, or 6.9%, to US\$75.49 per barrel. The average sales price of overseas natural gas decreased by US\$0.20, or 3.7%, to US\$5.16 per thousand cf, and the average sales price of domestic natural gas increased by ¥3.94, or 5.1%, to ¥81.01 per m³. The average exchange rate of the Japanese yen against the U.S. dollar on consolidated revenue depreciated by ¥3.79, or 2.6%, to ¥152.40 per U.S. dollar.

The decrease of ¥59.9 billion in revenue was mainly derived from the following factors: regarding revenue of crude oil and natural gas, a decrease in sales volume pushing sales down of ¥41.8 billion to the decrease, a decrease in unit sales price contributing ¥28.9 billion to the decrease, the depreciation in the average exchange rate of the Japanese yen against the U.S. dollar contributing ¥11.9 billion to the increase, and a decrease in revenue excluding crude oil and natural gas of ¥1.0 billion.

Meanwhile, cost of sales decreased by ¥21.3 billion, or 8.9%, to ¥217.1 billion. Exploration expenses decreased by ¥0.8 billion, or 18.4%, to ¥3.8 billion. Selling, general and administrative expenses decreased by ¥1.5 billion, or 4.9%, to ¥30.7 billion. Other operating income decreased by ¥6.7 billion, or 55.1%, to ¥5.4 billion. Other operating expenses decreased by ¥1.8 billion, or 48.6%, to ¥1.9 billion. Share of profit of investments accounted for using equity method decreased by ¥15.2 billion, or 30.2%, to ¥35.2 billion. As a result, operating profit decreased by ¥56.2 billion, or 14.8%, to ¥323.8 billion.

Finance income decreased by ¥2.9 billion, or 8.8%, to ¥31.1 billion. Finance costs decreased by ¥21.6 billion, or 52.4%, to ¥19.6 billion. As a result, profit before tax decreased by ¥37.5 billion, or 10.1%, to ¥335.3 billion.

Income tax expense decreased by ¥48.7 billion, or 19.6%, to ¥200.5 billion. Profit attributable to non-controlling interests increased by ¥6.7 billion, or 385.2%, to ¥8.5 billion. As a result of the above effects, profit attributable to owners of parent increased by ¥4.4 billion, or 3.7%, to ¥126.2 billion.

Operating results by segment are as follows:

Because of organizational restructuring on October 1, 2024, reportable segments have been changed, and for comparative analysis with the three months ended March 31, 2024, the figures have been prepared based on the reportable segments after the change.

1) Oil & Gas Japan

Revenue increased by ¥2.8 billion, or 4.5%, to ¥65.0 billion due to an increase in sales price of natural gas. Profit attributable to owners of parent increased by ¥5.5 billion, or 95.7%, to ¥11.3 billion mainly due to a decrease in cost of sales.

2) Oil & Gas Overseas - Ichthys Project

Revenue decreased by ¥11.8 billion, or 11.5%, to ¥91.5 billion due to a decrease in sales volume and sales price. Profit attributable to owners of parent decreased by ¥16.6 billion, or 18.3%, to ¥74.1 billion.

3) Oil & Gas Overseas - Other Projects

Although revenue decreased by ¥50.2 billion, or 11.8%, to ¥376.7 billion due to a decrease in sales volume and sales price of crude oil, profit attributable to owners of parent increased by ¥10.0 billion, or 39.4%, to ¥35.5 billion due to factors including a decrease in income tax expense.

(2) Summary of Consolidated Financial Position

Total assets as of March 31, 2025 decreased by ¥261.8 billion to ¥7,118.9 billion, compared to December 31, 2024. Current assets increased by ¥6.2 billion to ¥876.4 billion due to an increase in other financial assets, and others. Non-current assets decreased by ¥268.1 billion to ¥6,242.4 billion due to a decrease in oil and gas assets, and others.

Meanwhile, total liabilities increased by ¥6.2 billion to ¥2,249.2 billion. Current liabilities increased by ¥106.2 billion to ¥639.9 billion and non-current liabilities decreased by ¥100.0 billion to ¥1,609.3 billion.

Total equity decreased by ¥268.1 billion to ¥4,869.7 billion. Equity attributable to owners of parent decreased by ¥191.4 billion to ¥4,630.3 billion. Non-controlling interests decreased by ¥76.6 billion to ¥239.3 billion.

(3) Explanation Regarding Future Forecast Information Such as Forecasts for Consolidated Financial Results

The Company revised its consolidated financial forecasts for the six months ending June 30, 2025 and the fiscal year ending December 31, 2025 due to the increased risk of a decline in crude oil prices compared to the assumptions at the time of the previous forecast and the appreciation of the Japanese yen against the U.S. dollar in the three months ended March 31, 2025 while stable operations were carried out at the company's key projects including Ichthys LNG.

1. Forecasts for consolidated financial results for the six months ending June 30, 2025

(Millions of yen)

	Revenue	Operating profit	Profit before tax	Profit attributable to owners of parent
Previous Forecasts: A	1,084,000	576,000	600,000	180,000
Revised Forecasts: B	1,018,000	584,000	603,000	219,000
Increase (Decrease): B-A	(66,000)	8,000	3,000	39,000
Percentage change (%)	(6.1)	1.4	0.5	21.7

2. Forecasts for consolidated financial results for the year ending December 31, 2025

(Millions of yen)

	Revenue	Operating profit	Profit before tax	Profit attributable to owners of parent
Previous Forecasts: A	2,119,000	1,106,000	1,157,000	330,000
Revised Forecasts: B	1,822,000	916,000	957,000	300,000
Increase (Decrease): B-A	(297,000)	(190,000)	(200,000)	(30,000)
Percentage change (%)	(14.0)	(17.2)	(17.3)	(9.1)

The above forecasts are calculated based on the following assumptions:

	Previous Forecasts	Revised Forecasts
Crude oil price (Brent)	First Half average: US\$76.0/bbl Second Half average: US\$74.0/bbl - 3rd quarter average: US\$75.0/bbl - 4th quarter average: US\$73.0/bbl Full Year average: US\$75.0/bbl	First Half average: US\$69.5/bbl Second Half average: US\$60.5/bbl - 3rd quarter average: US\$61.0/bbl - 4th quarter average: US\$60.0/bbl Full Year average: US\$65.0/bbl
Exchange rate	First Half average: ¥153.0/US\$ Second Half average: ¥153.0/US\$ Full Year average: ¥153.0/US\$	First Half average: ¥147.6/US\$ Second Half average: ¥140.4/US\$ Full Year average: ¥144.0/US\$

Crude oil prices at which the Company sells products vary depending on crude oil type and differ from Brent crude oil prices.

Crude oil price differences are determined by the quality of each crude oil type, etc., and are also affected by market conditions.

2. Condensed Quarterly Consolidated Financial Statements and Principal Notes

(1) Condensed Quarterly Consolidated Statement of Financial Position

(Millions of yen)

Accounts	As of December 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and cash equivalents	241,675	134,257
Trade and other receivables	267,476	250,177
Inventories	67,241	65,990
Income taxes receivable	6,982	10,871
Loans receivable	45,659	43,274
Other financial assets	166,400	317,004
Other current assets	57,430	43,345
Subtotal	852,865	864,920
Assets held for sale	17,341	11,558
Total current assets	870,206	876,479
Non-current assets		
Oil and gas assets	3,855,226	3,658,726
Other property, plant and equipment	28,864	28,426
Goodwill	20,515	20,985
Intangible assets	17,015	26,915
Investments accounted for using equity method	948,075	937,263
Loans receivable	1,433,298	1,352,422
Other financial assets	123,557	132,417
Asset for retirement benefits	904	1,120
Deferred tax assets	64,555	66,357
Other non-current assets	18,644	17,857
Total non-current assets	6,510,656	6,242,492
Total assets	7,380,863	7,118,972

(Millions of yen)

Accounts	As of December 31, 2024	As of March 31, 2025
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	192,576	169,688
Bonds and borrowings	193,847	299,221
Other financial liabilities	54,951	55,734
Income taxes payable	63,960	80,314
Asset retirement obligations	15,277	18,552
Other current liabilities	13,050	16,445
Total current liabilities	533,663	639,956
Non-current liabilities		
Bonds and borrowings	870,064	803,601
Other financial liabilities	62,950	54,113
Liability for retirement benefits	1,321	1,319
Asset retirement obligations	381,660	376,069
Deferred tax liabilities	388,217	369,911
Other non-current liabilities	5,151	4,285
Total non-current liabilities	1,709,366	1,609,301
Total liabilities	2,243,029	2,249,258
Equity		
Common stock	290,809	290,809
Capital surplus	458,254	456,859
Retained earnings	3,073,530	3,148,292
Treasury stock	(131,235)	(131,235)
Other components of equity	1,130,446	865,591
Total equity attributable to owners of parent	4,821,805	4,630,318
Non-controlling interests	316,027	239,395
Total equity	5,137,833	4,869,714
Total liabilities and equity	7,380,863	7,118,972

(2) Condensed Quarterly Consolidated Statement of Profit or Loss and Condensed Quarterly Consolidated Statement of Comprehensive Income
Condensed Quarterly Consolidated Statement of Profit or Loss

(Millions of yen)

Accounts	For the three months ended March 31, 2024	For the three months ended March 31, 2025
Revenue	596,800	536,899
Cost of sales	(238,518)	(217,196)
Gross profit	358,282	319,702
Exploration expenses	(4,727)	(3,858)
Selling, general and administrative expenses	(32,337)	(30,761)
Other operating income	12,192	5,478
Other operating expenses	(3,798)	(1,953)
Share of profit (loss) of investments accounted for using equity method	50,490	35,265
Operating profit	380,102	323,873
Finance income	34,126	31,129
Finance costs	(41,304)	(19,643)
Profit before tax	372,923	335,359
Income tax expense	(249,340)	(200,557)
Profit	123,583	134,802
Profit attributable to		
Owners of parent	121,829	126,293
Non-controlling interests	1,753	8,508
Profit	123,583	134,802
Earnings per share		
Basic earnings per share (Yen)	96.82	105.46
Diluted earnings per share (Yen)	96.76	105.38

Condensed Quarterly Consolidated Statement of Comprehensive Income

(Millions of yen)

Accounts	For the three months ended March 31, 2024	For the three months ended March 31, 2025
Profit	123,583	134,802
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	(392)	265
Total items that will not be reclassified to profit or loss	(392)	265
Items that may be reclassified subsequently to profit or loss		
Cash flow hedges	(1,690)	592
Exchange differences on translation of foreign operation	298,131	(272,998)
Financial assets measured at fair value through other comprehensive income	(199)	791
Share of other comprehensive income of investments accounted for using equity method	1,252	(3,887)
Total items that may be reclassified subsequently to profit or loss	297,494	(275,502)
Total other comprehensive income	297,102	(275,236)
Comprehensive income	420,685	(140,434)
Comprehensive income attributable to		
Owners of parent	403,310	(139,239)
Non-controlling interests	17,375	(1,195)
Comprehensive income	420,685	(140,434)

(3) Condensed Quarterly Consolidated Statement of Changes in Equity

For the three months ended March 31, 2024

(Millions of yen)

	Equity attributable to owners of parent					
	Common stock	Capital surplus	Retained earnings	Treasury stock	Other components of equity	
					Exchange differences on translation of foreign operation	Cash flow hedges
As of January 1, 2024	290,809	679,131	2,746,530	(221,330)	694,996	30,224
Profit	—	—	121,829	—	—	—
Other comprehensive income	—	—	—	—	282,510	(437)
Total comprehensive income	—	—	121,829	—	282,510	(437)
Disposal of treasury stock	—	(24)	—	24	—	—
Cancellation of treasury stock	—	(219,999)	—	219,999	—	—
Dividends	—	—	(46,588)	—	—	—
Changes in ownership interest in subsidiaries	—	494	—	—	—	—
Share-based payment transactions	—	50	—	—	—	—
Total transactions with owners	—	(219,479)	(46,588)	220,024	—	—
As of March 31, 2024	290,809	459,652	2,821,771	(1,305)	977,506	29,787

	Equity attributable to owners of parent				
	Other components of equity		Total	Non-controlling interests	Total
	Financial assets measured at fair value through other comprehensive income	Total			
As of January 1, 2024	(11,261)	713,959	4,209,101	289,932	4,499,033
Profit	—	—	121,829	1,753	123,583
Other comprehensive income	(591)	281,480	281,480	15,621	297,102
Total comprehensive income	(591)	281,480	403,310	17,375	420,685
Disposal of treasury stock	—	—	—	—	—
Cancellation of treasury stock	—	—	—	—	—
Dividends	—	—	(46,588)	(10,017)	(56,605)
Changes in ownership interest in subsidiaries	—	—	494	3,625	4,119
Share-based payment transactions	—	—	50	—	50
Total transactions with owners	—	—	(46,042)	(6,392)	(52,435)
As of March 31, 2024	(11,853)	995,440	4,566,368	300,915	4,867,283

For the three months ended March 31, 2025

(Millions of yen)

	Equity attributable to owners of parent					
					Other components of equity	
	Common stock	Capital surplus	Retained earnings	Treasury stock	Exchange differences on translation of foreign operation	Cash flow hedges
As of January 1, 2025	290,809	458,254	3,073,530	(131,235)	1,127,203	17,062
Profit	—	—	126,293	—	—	—
Other comprehensive income	—	—	—	—	(263,295)	(3,294)
Total comprehensive income	—	—	126,293	—	(263,295)	(3,294)
Purchase of treasury stock	—	—	—	(0)	—	—
Dividends	—	—	(51,532)	—	—	—
Changes in ownership interest in subsidiaries	—	(1,421)	—	—	679	—
Disposal of subsidiaries	—	—	—	—	—	—
Share-based payment transactions	—	27	—	—	—	—
Total transactions with owners	—	(1,394)	(51,532)	(0)	679	—
As of March 31, 2025	290,809	456,859	3,148,292	(131,235)	864,587	13,768

	Equity attributable to owners of parent				
	Other components of equity		Total	Non-controlling interests	Total
	Financial assets measured at fair value through other comprehensive income	Total			
As of January 1, 2025	(13,820)	1,130,446	4,821,805	316,027	5,137,833
Profit	—	—	126,293	8,508	134,802
Other comprehensive income	1,056	(265,533)	(265,533)	(9,703)	(275,236)
Total comprehensive income	1,056	(265,533)	(139,239)	(1,195)	(140,434)
Purchase of treasury stock	—	—	(0)	—	(0)
Dividends	—	—	(51,532)	(76,972)	(128,504)
Changes in ownership interest in subsidiaries	—	679	(742)	1,592	849
Disposal of subsidiaries	—	—	—	(56)	(56)
Share-based payment transactions	—	—	27	—	27
Total transactions with owners	—	679	(52,247)	(75,436)	(127,684)
As of March 31, 2025	(12,763)	865,591	4,630,318	239,395	4,869,714

(4) Notes to Condensed Quarterly Consolidated Financial Statements

(Notes on Going Concern Assumption)

None

(Notes on Condensed Quarterly Consolidated Statement of Cash Flows)

The condensed quarterly consolidated statement of cash flows has not been provided for the three months ended March 31, 2025.

Amounts of depreciation and amortization are as follows:

(Millions of yen)

	For the three months ended March 31, 2024	For the three months ended March 31, 2025
Depreciation and amortization	92,000	89,232

(Segment Information)

Reportable segment profit represents profit attributable to owners of parent as presented in the condensed quarterly consolidated statement of profit or loss. Intersegment transactions follow pricing based on arm's-length principles.

Because of organizational restructuring on October 1, 2024, certain businesses previously included in the "Other" category have been reclassified under the "Oil & Gas Japan" reportable segment. The segment information for the three months ended March 31, 2024 has also been restated to reflect this change.

The revenue and profit for the Group's reportable segments are as follows:

For the three months ended March 31, 2024 (January 1, 2024 through March 31, 2024)

(Millions of yen)

(millions of yen)							
	Reportable segments			Other*	Total	Adjustments	Consolidated
	Oil & Gas Japan	Oil & Gas Overseas					
		Ichthys Project	Other Projects				
Revenue							
Revenue from external customers	62,293	103,361	427,008	4,136	596,800	—	596,800
Intersegment revenue	—	7,887	—	1,035	8,923	(8,923)	—
Total	62,293	111,248	427,008	5,172	605,723	(8,923)	596,800
Segment profit (loss)	5,793	90,813	25,523	551	122,681	(851)	121,829

Note: The "Other" category consists of the operating segments that are not included in the reportable segments, and includes the renewable energy & power-related business and the CCS & hydrogen business, etc.

For the three months ended March 31, 2025 (January 1, 2025 through March 31, 2025)

(Millions of yen)

(millions of yen)							
	Reportable segments			Other*	Total	Adjustments	Consolidated
	Oil & Gas Japan	Oil & Gas Overseas					
		Ichthys Project	Other Projects				
Revenue							
Revenue from external customers	65,099	91,522	376,798	3,478	536,899	—	536,899
Intersegment revenue	—	5,672	—	1,058	6,731	(6,731)	—
Total	65,099	97,195	376,798	4,537	543,630	(6,731)	536,899
Segment profit (loss)	11,336	74,170	35,571	(173)	120,904	5,389	126,293

Note: The "Other" category consists of the operating segments that are not included in the reportable segments, and includes the renewable energy & power-related business and the CCS & hydrogen business, etc.

3. Supplementary Information

(1) Production, Orders Received and Sales Performance

Because of organizational restructuring on October 1, 2024, reportable segments have been changed, and the figures disclosed for the three months ended March 31, 2024 have been prepared based on the categories after the change.

1) Actual production

The following table shows actual production by segment:

Segment		Category	For the three months ended March 31, 2024	For the three months ended March 31, 2025
Oil & Gas Japan		Crude oil	0.2MMbbls (2.3Mbbls per day)	0.2MMbbls (2.3Mbbls per day)
		Natural gas	7.8Bcf (85.7MMcf per day)	7.3Bcf (81.1MMcf per day)
		Subtotal	1.6MMboe (18.0Mboe per day)	1.5MMboe (17.0Mboe per day)
		Iodine	144.6t	148.5t
		Electric power generation	52.5million kWh	51.1million kWh
Oil & Gas Overseas	Ichthys Project	Crude oil	3.3MMbbls (36.2Mbbls per day)	3.3MMbbls (36.9Mbbls per day)
		Natural gas	99.5Bcf (1,093.3MMcf per day)	91.3Bcf (1,014.9MMcf per day)
		Subtotal	22.4MMboe (246.5Mboe per day)	21.0MMboe (233.6Mboe per day)
	Other Projects	Crude oil	32.1MMbbls (353.1Mbbls per day)	32.1MMbbls (357.0Mbbls per day)
		Natural gas	23.8Bcf (261.5MMcf per day)	22.8Bcf (253.8MMcf per day)
		Subtotal	36.5MMboe (401.4Mboe per day)	36.3MMboe (403.4Mboe per day)
		Sulfur	32.0Mtons	48.0Mtons
	Other	Electric power generation	607.0million kWh	595.5million kWh
Total		Crude oil	35.6MMbbls (391.7Mbbls per day)	35.7MMbbls (396.1Mbbls per day)
		Natural gas	131.1Bcf (1,440.5MMcf per day)	121.5Bcf (1,349.8MMcf per day)
		Subtotal	60.6MMboe (665.9Mboe per day)	58.9MMboe (654.0Mboe per day)
		Iodine	144.6t	148.5t
		Sulfur	32.0Mtons	48.0Mtons
		Electric power generation	659.5million kWh	646.5million kWh

Notes: 1. The volume of LPG produced overseas is included in “Crude oil.”

2. A portion of crude oil and natural gas production volume is consumed as fuel to generate electricity.

3. The production by the Company’s affiliates, etc. is included in the figures above.

4. The production volume of crude oil and natural gas under the production sharing contracts entered into by the Group corresponds to the net economic take of the Group. Figures calculated by multiplying the gross production volume by the Company’s interest share are 37.2 MMbbls (408.9 Mbbls per day) of crude oil, 133.4 Bcf (1,466.0 MMcf per day) of natural gas, and in total 62.6 MMboe (688.2 Mboe per day) for the three months ended March 31, 2024, and 37.5 MMbbls (416.5 Mbbls per day) of crude oil, 122.0 Bcf (1,355.8 MMcf per day) of natural gas, and in total 60.8 MMboe (675.9 Mboe per day) for the three months ended March 31, 2025.

5. “Boe” means barrels of oil equivalent.

6. “Iodine” is refined by other company on consignment.

7. Figures are rounded to the first decimal place.

2) Orders received

Disclosure on this information is omitted because the amount of orders received is accounted for a minor portion of total sales.

3) Actual sales

The following table shows sales by segment:

(Millions of yen)

Segment		Category	For the three months ended March 31, 2024		For the three months ended March 31, 2025	
			Sales volume	Revenue	Sales volume	Revenue
Oil & Gas Japan		Crude oil	82Mbbls	992	62Mbbls	678
		Natural gas (excluding LPG)	26,997MMcf	55,942	27,100MMcf	58,823
		Other		5,358		5,597
		Subtotal		62,293		65,099
Oil & Gas Overseas	Ichthys Project	Crude oil	3,476Mbbls	42,927	2,940Mbbls	34,212
		Natural gas (excluding LPG)	86,363MMcf	60,434	83,872MMcf	57,310
		Subtotal		103,361		91,522
	Other Projects	Crude oil	33,780Mbbls	404,268	31,221Mbbls	356,793
		Natural gas (excluding LPG)	17,616MMcf	22,387	14,612MMcf	19,884
		Other		352		120
		Subtotal		427,008		376,798
	Other		Crude oil	—	1,925	—
Natural gas (excluding LPG)			—	91	—	104
Other				2,119		1,078
Subtotal				4,136		3,478
Total		Crude oil	37,338Mbbls	450,113	34,223Mbbls	393,980
		Natural gas (excluding LPG)	130,976MMcf	138,856	125,583MMcf	136,123
		Other		7,830		6,795
		Total		596,800		536,899