

Support Material

Financial Results for the three months ended March 31, 2026

INPEX CORPORATION (Securities Code:1605)

May 13, 2026

INPEX

Energy for a brighter future

Cautionary Statement

This presentation includes forward-looking information that reflects the plans and expectations of the Company. Such forward-looking information is based on the current assumptions and judgments of the Company in light of the information currently available to it, and involves known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors may cause the Company's performance, achievements or financial position to be materially different from any future results, performance, achievements or financial position expressed or implied by such forward-looking information. Such risks, uncertainties and other factors include, without limitation:

- Price volatility and change in demand in crude oil and natural gas
- Foreign exchange rate volatility
- Change in costs and other expenses pertaining to exploration, development and production

The Company undertakes no obligation to publicly update or revise the disclosure of information in this presentation (including forward-looking information) after the date of this presentation.

FY2026 Profit Forecast Revised Up Despite Wide-ranging Impacts from the Middle East Conflict

The rapid escalation of geopolitical tensions in the Middle East has created wide-ranging impacts on our crude oil supply chain. We have provided assumptions in ranges, considering the uncertainty in oil prices and fx going forward. **We upwardly revised our full-year profit forecast to between ¥350.0 billion and ¥450.0 billion, up from the previous forecast of ¥330.0 billion.** (See page 7,8)

INPEX, being Japan’s key energy company, will continue to work proactively to ensure the stable supply of energy to Japan as well as to our other core business regions, including to Australia and South East Asia etc.

Status of INPEX’s Oil and Gas Projects

Abu Dhabi: Producing oil.

Production and Shipment

- No damage has been reported at the onshore and offshore production facilities in which INPEX holds equity interests. Measures are taken to continue operations while production is not at full scale.
- Shipments continue from location outside the Arabian Gulf, without transiting the Strait of Hormuz.

Investment

While closely monitoring the situation, INPEX continues investment to increase crude oil production.

Sales

INPEX will work closely with ADNOC and customers.

Ichthys (Australia): Producing mainly gas, partly oil.

- Continuing stable production.
- 32 LNG cargoes shipped in the first quarter.

Other (Japan, Central Asia etc.): Producing oil and gas.

- Continuing stable production.

During the event of disruptions, **INPEX will fully leverage crude oil supply sources** in Australia, Central Asia, and other regions.

Assumptions for ¥350.0 and ¥450.0 billion Forecasts

¥450.0 billion

Oil Price

\$83
1st Half \$86
2nd Half \$80

Fx ¥156/\$

Assuming a continued elevated oil price environment following the de-escalation of the conflict, driven by residual geopolitical risks, with prices gradually normalizing toward year-end.

Forecasting a significant increase in profit driven by higher oil prices and a weaker yen, partially offset by a decline in profit due to lower sales volume resulting from the Middle Eastern conflict etc.

¥350.0 billion

Oil Price

\$70
1st Half \$79
2nd Half \$61

Fx ¥154/\$

Assuming a rapid normalization of oil price to pre-conflict levels, following the de-escalation of the conflict, due to easing supply-demand conditions.

Profit forecast down by ¥100.0 billion compared to the ¥450.0 billion forecast, mainly due to lower oil price and stronger yen assumptions.

Growth Investment and Shareholders Returns Policy

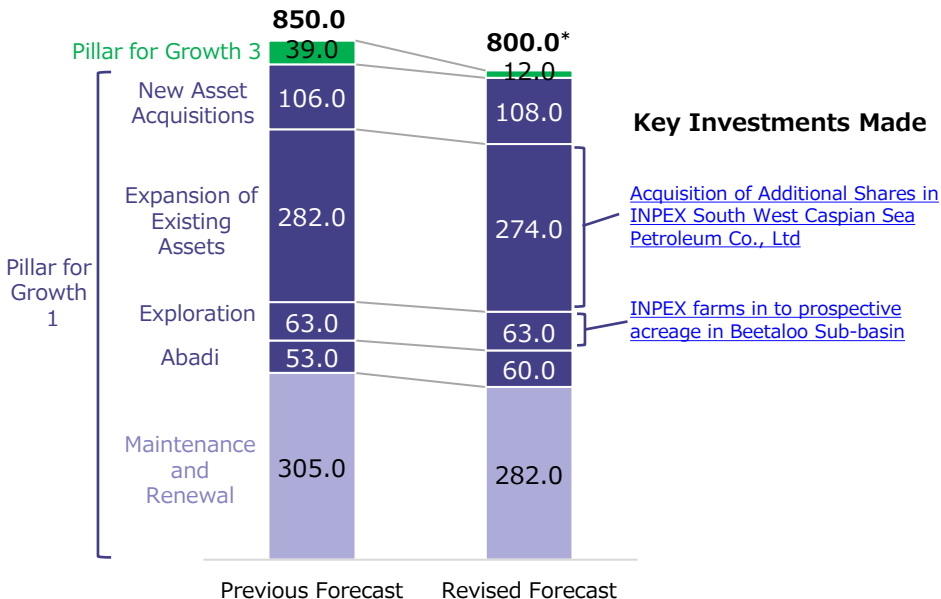
We forecast FY2026 growth investment of ¥800.0 billion, a little less than our previous forecast. Investments are progressing largely in line with plan, while we expect some deferral into the next fiscal year.

We will consider additional shareholder returns assessing the situation of the market, while committed to maintaining a total payout ratio of 50% or more as outlined in the Mid-term Business Plan 2025-2027.

INPEX will **pursue both growth investment and shareholder returns**, with aims to sustain shareholder returns through continued growth.

FY2026 Growth Investments Forecast

(billions of yen)

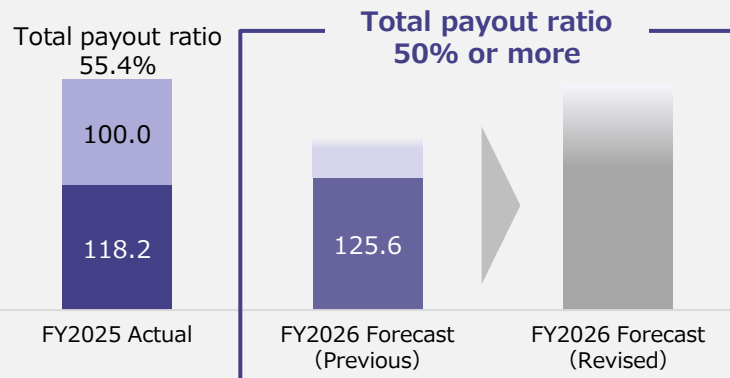


FY2026 Shareholder Return Policy

- Committed to maintaining a total payout ratio of 50% or more and a progressive dividend policy, as outlined in the Mid-term Business Plan 2025-2027.
- INPEX will consider additional shareholder returns **assessing the external environment and the situation of the market.**

Shareholder returns track record and forecasts

■ Dividends (billions of yen) ■ Share buybacks (billions of yen)



* As per \$83/bbl case. \$70/bbl case is 790 billion yen. See page 9.

Financial Highlights

	1Q FY2025	1Q FY2026	Change	% Change
Average crude oil price (Brent) (\$/bbl)	74.98	78.38	3.40	4.5%
Average exchange rate (¥/\$)	152.56	156.96	4.40 yen depreciation	2.9% depreciation
Revenue (Billions of yen)	536.8	501.8	(35.0)	(6.5%)
Operating profit (Billions of yen)	323.8	278.2	(45.6)	(14.1%)
Profit before tax (Billions of yen)	335.3	291.3	(44.0)	(13.1%)
Profit attributable to owners of parent (Billions of yen) ^{*1}	126.2	109.4	(16.8)	(13.4%)
Basic earnings per share (EPS) (Yen) ^{*2}	105.46	94.08	(11.38)	(10.8%)
	December 31, 2025	March 31, 2026	Change	% Change
Equity attributable to owners of parent per share (BPS) (Yen)	4,073.44	4,207.52	134.08	3.3%

*1 Profit contribution (segment profit) from Ichthys LNG for the three months ended March 31, 2025: 74.1 billion yen

Profit contribution (segment profit) from Ichthys LNG for the three months ended March 31, 2026: 70.3 billion yen

*2 Average number of INPEX shares issued and outstanding during the three months ended March 31, 2025: 1,197,599,814 shares

Average number of INPEX shares issued and outstanding during the three months ended March 31, 2026: 1,162,984,491 shares

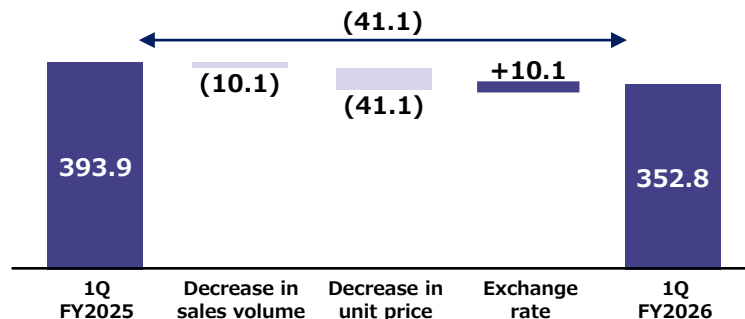
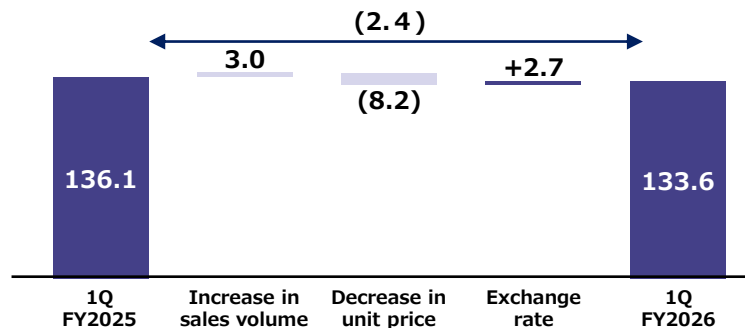
Revenue by Major Products

Revenue, Sales volume, Unit price and Exchange rate

		1Q FY2025	1Q FY2026	Change	% Change
Crude Oil	Revenue (Billions of yen)	393.9	352.8	(41.1)	(10.4%)
	Sales volume (thousand bbl)	34,223	33,343	(880)	(2.6%)
	Average unit price of overseas sales (\$/bbl)	75.49	67.39	(8.10)	(10.7%)
	Average exchange rate (¥/\$)	152.52	157.03	4.51 yen depreciation	3.0% depreciation
Natural Gas (excluding LPG)	Revenue (Billions of yen)	136.1	133.6	(2.4)	(1.8%)
	Sales volume (million cf)	125,583	130,018	4,435	3.5%
	Average unit price of overseas sales (\$/thousand cf)	5.16	5.04	(0.12)	(2.3%)
	Average unit price of domestic sales (¥/m ³)	81.01	72.28	(8.73)	(10.8%)
	Average exchange rate (¥/\$)	152.15	157.15	5.00 yen depreciation	3.3% depreciation

Analysis of Revenue

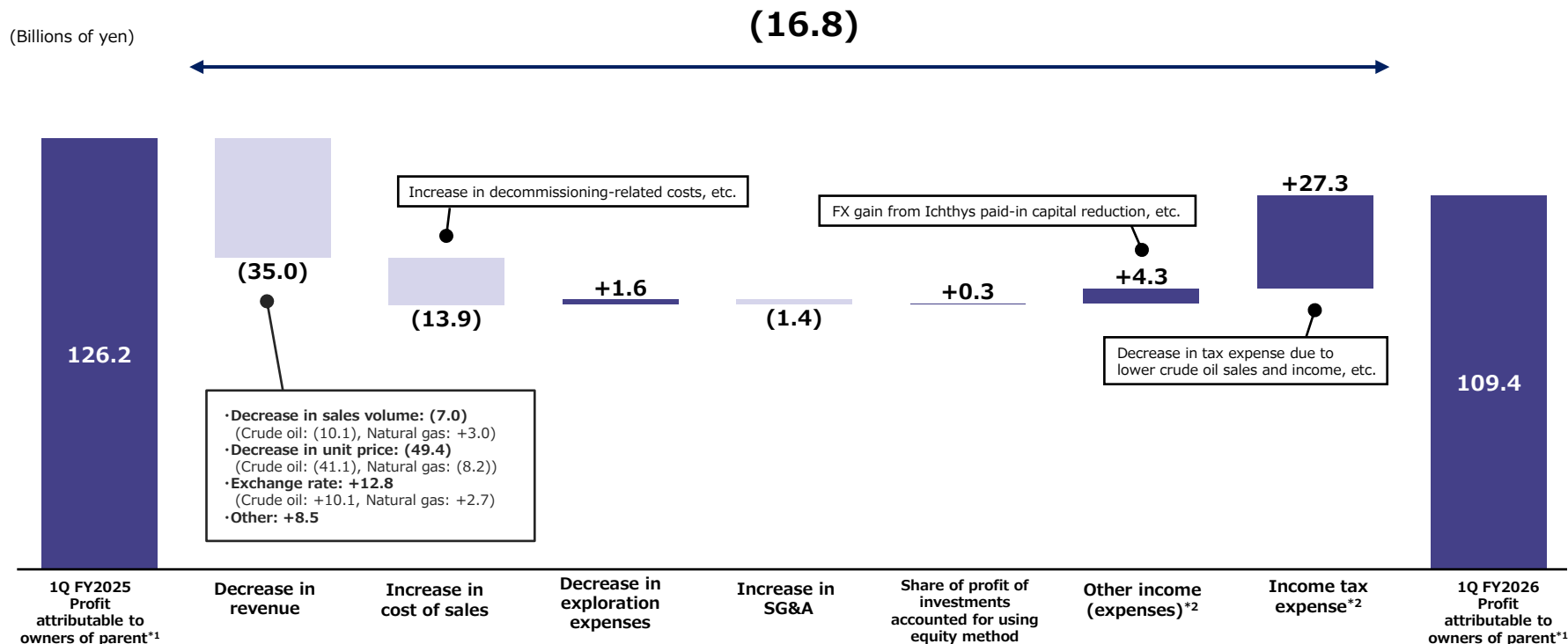
(Billions of yen)

Crude OilNatural Gas (excluding LPG)

Consolidated Financial Results for the three months ended March 31, 2026

Analysis of Profit (1Q FY2025 vs. 1Q FY2026)

Although oil prices rose in March, the time-lag effect led to lower unit prices and a decline in revenue. Partially offset by a decrease in income tax expense, profit decreased by **¥16.8 billion** year on year to **¥109.4 billion**.



*1 For the convenience of analyzing factors that cause changes in profit attributable to owners of parent, the items in the Consolidated Statements of Profit or Loss are rearranged and aggregated.

*2 Impacts on income tax expense are listed separately, and impacts on profit attributable to non-controlling interests are included in "Other income (expenses)".

Revised Forecasts

Taking into account the heightened uncertainty in crude oil prices and foreign exchange rates due to the Middle East conflict, assumptions for both oil prices and exchange rates have been set in a range. Consequently, the full-year profit forecast has been revised upward to **between ¥350.0 billion and ¥450.0 billion**.

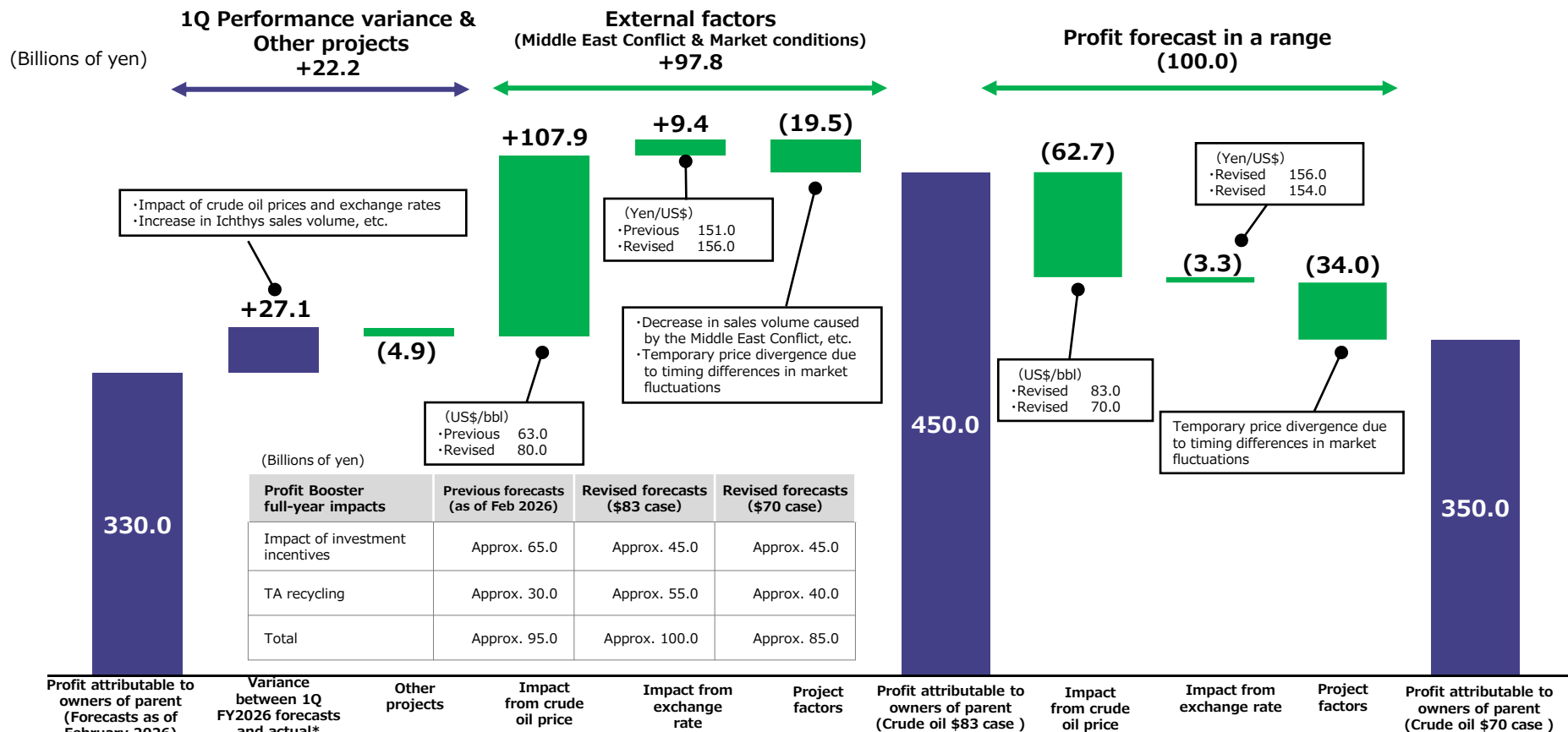
Full Year* ¹	Previous Forecasts (As of February 2026)	Revised Forecasts (As of May 2026)			
		Crude Oil \$83 Case	Change (vs. Previous)	Crude Oil \$70 Case	Change (vs. Previous)
Average crude oil price (Brent) (\$/bbl)	63.0	83.0	20.0 31.7%	70.0	7.0 11.1%
Average exchange rate (¥/\$)	151.0	156.0	5yen depreciation 3.3% depreciation	154.0	3yen depreciation 2.0% depreciation
Revenue (Billions of yen)	1,893.0	2,291.0	398.0 21.0%	2,004.0	111.0 5.9%
Operating profit (Billions of yen)	957.0	1,368.0	411.0 42.9%	1,086.0	129.0 13.5%
Profit before tax (Billions of yen)	1,000.0	1,416.0	416.0 41.6%	1,134.0	134.0 13.4%
Profit attributable to owners of parent* ² (Billions of yen)	330.0	450.0	120.0 36.4%	350.0	20.0 6.1%
ROIC (%) WACC is estimated to be approximately 6%	6.0	8.0	2.0	6.4	0.4
ROE (%) The cost of equity is estimated to be approximately 8%	7.0	9.3	2.3	7.4	0.4
Net debt/equity ratio* ³	0.39	0.33	(0.06)	0.35	(0.04)

*¹ Forecasts for the first half and second half in FY2026 are referred on page 15.

*² Profit contribution (segment profit) from Ichthys Project for FY2026 is approx. 275.0~330.0 billion yen (forecasted).

*³ (Debt + Lease liabilities - Cash and cash equivalents) / Equity, including Ichthys downstream IJV and differs from institutional accounting basis.

Analysis of Change in Profit Forecasts (Previous vs. Revised)



* Further details are referred on page 12.

Cash Flow*1

(Billions of yen)	Previous Forecasts (As of February 2026)	Revised Forecasts (As of May 2026)			
		Crude Oil \$83 Case	Change (vs. Previous)	Crude Oil \$70 Case	Change (vs. Previous)
CFFO *2	842.0	1,079.0	237.0	950.0	108.0
Cash Flow from Investment (including exploration investment)	(862.0)	(800.0)	62.0	(790.0)	72.0
Growth Investment	(850.0)	(800.0)	50.0	(790.0)	60.0
Pillar for Growth 1 Expansion of oil and natural gas sector, primarily focusing on LNG business	(809.0)	(787.0)	22.0	(777.0)	32.0
Pillar for Growth 2 Lower-carbon solutions leveraging CCS and hydrogen	(2.0)	(1.0)	1.0	(1.0)	1.0
Pillar for Growth 3 Initiatives in renewable and power fields leveraging INPEX's distinctive capabilities	(39.0)	(12.0)	27.0	(12.0)	27.0
Others (purchase and disposal of investment securities etc.)	(12.0)	0.0	12.0	0.0	12.0
Free Cash Flow	(20.0)	279.0	299.0	160.0	180.0
Financial Cash Flow	19.0	(280.0)	(299.0)	(161.0)	(180.0)
Shareholder Returns*3	(165.0)	(225.0)	(60.0)	(175.0)	(10.0)
Cash and cash equivalents at end of the year*4	200.0	200.0*5	-	200.0*5	-

*1 Cash Flow Includes Ichthys downstream IJV and differs from institutional accounting basis.

*2 In order to present a cash flow that more accurately reflects the actual business activities of our company, expenditures related to exploration activities have been excluded.

*3 FY2025 year end dividend (50 yen) + FY2026 interim dividend (54 yen) etc.

*4 Cash and cash equivalents indicates cash, deposits and securities within 3 months.

*5 Expected balance of securities over three months at the end of FY2026 are about 550.0 billion yen under both 83\$/bbl and 70\$/bbl cases.

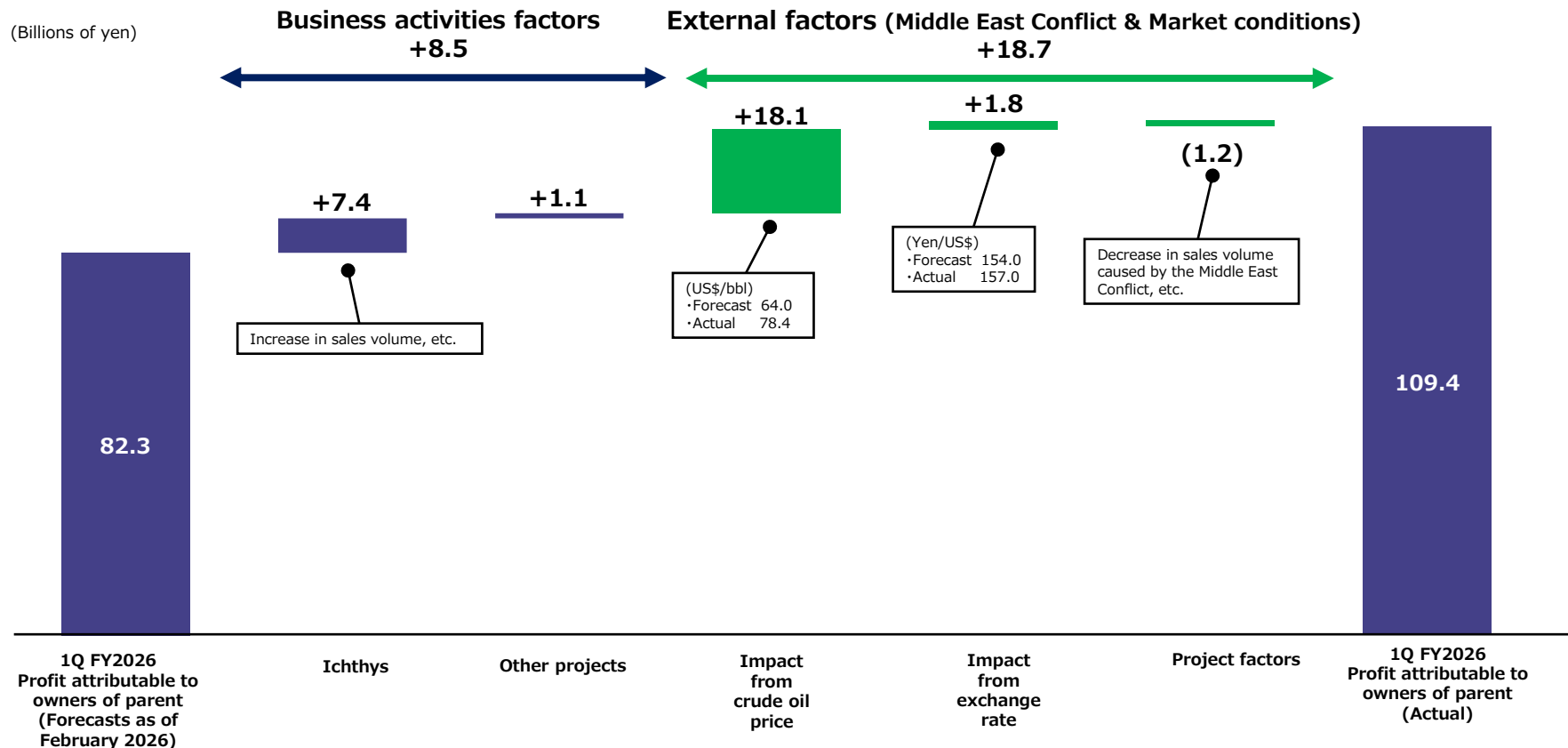
ROIC by Segment*

(%)	Previous Forecasts (As of February 2026)	Revised Forecasts (As of May 2026)			
		Crude Oil \$83 Case	Change (vs. Previous)	Crude Oil \$70 Case	Change (vs. Previous)
O&G Japan	(0.4)	(0.4)	-	(0.4)	-
O&G Overseas Ichthys	6.7	9.4	2.7	7.7	1.0
O&G Overseas Others	5.9	9.4	3.5	7.7	1.8
Others	(4.8)	(1.8)	3.0	(1.8)	3.0
Renewable Energy	(2.3)	(1.5)	0.8	(1.4)	0.9
CCS and Hydrogen etc. (R&D expenses, etc.)	-	-	-	-	-
Consolidated	6.0	8.0	2.0	6.4	0.4

* Invested capital and adjusted profit for each of the segments are referred on page 16.

Appendix

Analysis of Change in Profit (Previous Forecasts vs. Actual)



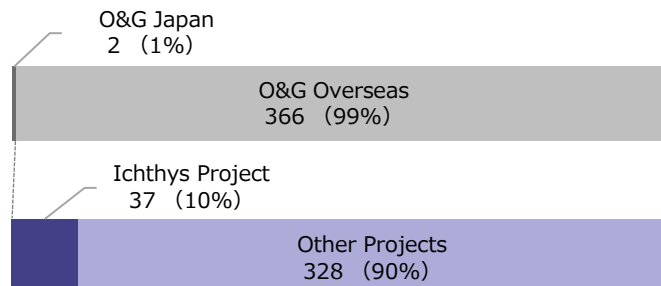
Ichthys Project Cargoes Shipped by Product Type

Ichthys LNG continued stable production from the beginning of the year. From mid- to late 2026, connection and commissioning work for the Booster Compressor Module (a low-pressure production facility) is scheduled to take place. Planned LNG shipments are around 10 cargoes per month throughout the year.

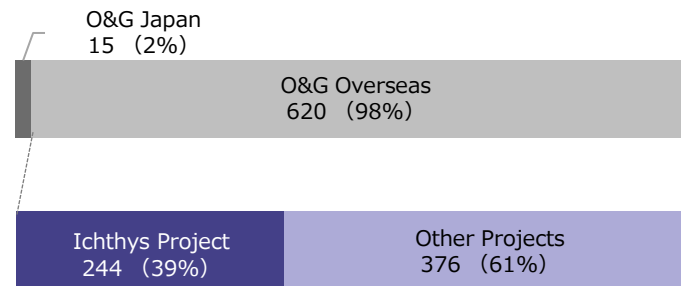
FY2026	January	February	March	April	May	June	July	August	September	October	November	December	Total
LNG	10	9	13	11	-	-	-	-	-	-	-	-	43
Plant Condensate (Onshore)	1	2	2	2	-	-	-	-	-	-	-	-	7
Field Condensate (Offshore)	3	2	3	3	-	-	-	-	-	-	-	-	11
LPG	4	2	4	3	-	-	-	-	-	-	-	-	13

	2018	2019	2020	2021	2022	2023	2024	2025
LNG	11	104	122	117	112	129	116	112
Plant Condensate (Onshore)	1	19	22	21	21	23	20	20
Field Condensate (Offshore)	4	29	34	32	29	29	28	27
LPG	2	27	34	32	30	34	30	30

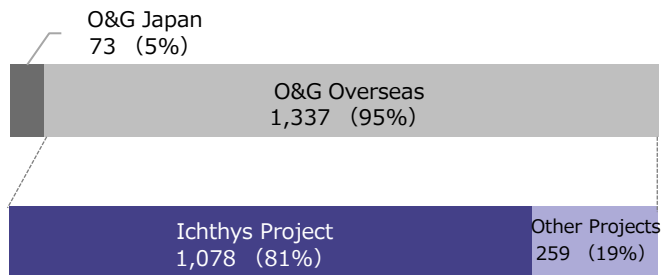
Crude Oil, Condensate and LPG (368 thousand BOE/day)



Crude Oil and Natural gas Total (635 thousand BOE/day)



Natural Gas 1,410 million cf/day (268 thousand BOE/day)



Net Production Volume Outlook for FY2026

As of February
655 thousand
BOE/day



As of May
629 thousand
BOE/day *2

*1 The production volume under the production sharing contracts corresponds to the net economic take of the INPEX Group.

*2 Based on \$83/bbl case.

Revised Forecasts

1st Half	Previous Forecasts (As of February 2026)	Revised Forecasts (As of May 2026)				2nd Half (Reference information)	Previous Forecasts (As of February 2026)	Revised Forecasts (As of May 2026)			
		Crude Oil \$83 Case	Change (vs. Previous)	Crude Oil \$70 Case	Change (vs. Previous)			Crude Oil \$83 Case	Change (vs. Previous)	Crude Oil \$70 Case	Change (vs. Previous)
Average crude oil price (Brent) (\$/bbl)	63.5	86.0	22.5 35.4%	79.0	15.5 24.4%	Average crude oil price (Brent) (\$/bbl)	62.5	80.0	17.5 28.0%	61.0	(1.5) (2.4%)
Average exchange rate (¥/\$)	152.5	158.0	5.5yen depreciation 3.6% depreciation	156.0	3.5yen depreciation 2.3% depreciation	Average exchange rate (¥/\$)	149.5	154.0	4.5yen depreciation 3.0% depreciation	152.0	2.5yen depreciation 1.7% depreciation
Revenue (Billions of yen)	971.0	1,087.0	116.0 11.9%	1,044.0	73.0 7.5%	Revenue (Billions of yen)	922.0	1,204.0	282.0 30.6%	960.0	38.0 4.1%
Operating profit (Billions of yen)	476.0	628.0	152.0 31.9%	579.0	103.0 21.6%	Operating profit (Billions of yen)	481.0	740.0	259.0 53.9%	507.0	26.0 5.4%
Profit before tax (Billions of yen)	500.0	654.0	154.0 30.8%	604.0	104.0 20.8%	Profit before tax (Billions of yen)	500.0	762.0	262.0 52.4%	530.0	30.0 6.0%
Profit attributable to owners of parent (Billions of yen)	150.0	214.0	64.0 42.7%	180.0	30.0 20.0%	Profit attributable to owners of parent (Billions of yen)	180.0	236.0	56.0 31.1%	170.0	(10.0) (5.6%)

Invested Capital*¹ and Adjusted Profit*² by Segment

(Billions of yen)		Previous Forecasts (As of February 2026)	Revised Forecasts (As of May 2026)			
			Crude Oil \$83 Case	Change (vs. Previous)	Crude Oil \$70 Case	Change (vs. Previous)
O&G Japan	Invested Capital	272.7	246.9	(25.8)	246.8	(25.9)
	Adjusted Profit	(1.1)	(1.0)	0.1	(1.1)	-
O&G Overseas Ichthys	Invested Capital	3,969.2	3,979.6	10.4	3,945.0	(24.2)
	Adjusted Profit	264.1	373.5	109.4	304.4	40.3
O&G Overseas Others	Invested Capital	1,773.3	1,768.5	(4.8)	1,753.1	(20.2)
	Adjusted Profit	105.4	166.7	61.3	135.8	30.4
Others	Invested Capital	181.2	186.7	5.5	187.0	5.8
	Adjusted Profit	(8.6)	(3.3)	5.3	(3.3)	5.3
Renewable Energy	Invested Capital	175.6	175.2	(0.4)	175.4	(0.2)
	Adjusted Profit	(4.0)	(2.5)	1.5	(2.5)	1.5
CCS and Hydrogen etc. (R&D expenses, etc.)	Invested Capital	-	-	-	-	-
	Adjusted Profit	(10.5)	(9.6)	0.9	(9.6)	0.9
Consolidated	Invested Capital	6,778.9	6,769.7	(9.2)	6,738.3	(40.6)
	Adjusted Profit	405.7	541.4	135.7	433.8	28.1

*1 Invested capital : Annual average of the total of capital stock, interest-bearing liabilities as recorded in consolidated financial statements, including project finance of the Ichthys downstream IJV.

*2 Adjusted profit : Profit before deduction of interest expense, impairment loss etc., profit/loss attributable to non-controlling interests.

Condensed Consolidated Statement of Financial Position

(Billions of yen)	December 31, 2025	March 31, 2026	Change	% Change
Current assets	1,109.0	1,228.2	119.1	10.7%
Non-current assets	6,626.1	6,791.1	165.0	2.5%
(Oil and gas assets)	3,888.9	3,956.4	67.4	1.7%
(Investments accounted for using the equity method)	1,024.9	1,073.1	48.2	4.7%
(Loans receivable)	1,409.3	1,439.6	30.3	2.2%
Total assets	7,735.1	8,019.4	284.2	3.7%
Current liabilities	839.6	992.1	152.4	18.2%
Non-current liabilities	1,872.6	1,904.5	31.8	1.7%
Equity	5,022.9	5,122.7	99.8	2.0%
(Exchange differences on translation of foreign operations)	876.4	1,024.7	148.3	16.9%
Closing exchange rate (¥/US\$)	156.54	159.93	3.39	2.2%
(Non-controlling interests)	275.7	232.7	(42.9)	(15.6%)
Total liabilities and equity	7,735.1	8,019.4	284.2	3.7%

Summary of financial information for Ichthys downstream IJV, a joint venture (100% basis, including the Company's equity share 67.82%) is as follows:

(Billions of yen)	
• Current assets:	278.1
• Non-current assets*:	4,549.4
• Current liabilities:	408.9
• Non-current liabilities:	3,135.6
• Equity:	1,282.9

* Non-current assets include interest expenses which are not included in CAPEX, and capitalized costs before FID.

Of which the total of interest-bearing debt is 1,397.6 billion yen.
Total of net interest-bearing debt including the off-balanced Ichthys downstream IJV is 1,660.1 billion yen. Net D/E ratio including the off-balanced Ichthys downstream IJV is 0.34.

Foreign exchange rate sensitivity of translation adjustments related to overseas operations:
¥1 depreciation of the yen at the fiscal year-end would increase the balance by ¥29.0 billion.

Condensed Consolidated Statement of Profit or Loss

(Billions of yen)

	1Q FY2025	1Q FY2026	Change	% Change
Revenue	536.8	501.8	(35.0)	(6.5%)
Cost of sales	(217.1)	(230.2)	(13.0)	6.0%
Gross profit	319.7	271.5	(48.1)	(15.1%)
Exploration expenses	(3.8)	(2.2)	1.6	(42.9%)
Selling, general and administrative expenses	(30.7)	(32.2)	(1.4)	4.7%
Other operating income	5.4	8.7	3.3	60.6%
Other operating expenses	(1.9)	(2.1)	(0.1)	9.4%
Share of profit of investments accounted for using the equity method	35.2	34.4	(0.8)	(2.4%)
Operating profit	323.8	278.2	(45.6)	(14.1%)
Finance income	31.1	28.9	(2.1)	(6.9%)
Finance costs	(19.6)	(15.8)	3.7	(19.3%)
Profit before tax	335.3	291.3	(44.0)	(13.1%)
Income tax expense	(200.5)	(172.3)	28.1	(14.0%)
Profit attributable to non-controlling interests	8.5	9.5	1.0	12.3%
Profit attributable to owners of parent	126.2	109.4	(16.8)	(13.4%)

Increase in sales volume: (7.0)
 Decrease in unit price: (49.4)
 Exchange rate: +12.8
 Others: +8.5

Cost of sales for crude oil: (144.5)
 Change: +1.1
 Cost of sales for natural gas: (79.8)
 Change: (12.1)

Other Income and Expenses / Finance Income and Costs

(Billions of yen)	1Q FY2025	1Q FY2026	Change	% Change	Note
Other operating income	5.4	8.7	3.3	60.6%	
Foreign exchange gain	0.1	6.4	6.2	—	
Other	5.3	2.3	(2.9)	(55.7%)	
Other operating expenses	(1.9)	(2.1)	(0.1)	9.4%	
Other	(1.9)	(2.1)	(0.1)	9.4%	
Finance income	31.1	28.9	(2.1)	(6.9%)	
Interest income	26.5	26.5	(0.0)	(0.1%)	
Dividend income	0.3	0.3	0.0	4.5%	
Other	4.2	2.1	(2.1)	(49.5%)	Includes gain on valuation of derivatives*
Finance costs	(19.6)	(15.8)	3.7	(19.3%)	
Interest expenses	(17.1)	(14.0)	3.0	(17.7%)	
Other	(2.5)	(1.7)	0.7	(30.2%)	

* The Company recognizes the estimated present value of costs related to future removal and abandonment of oil and natural gas production facilities, etc. as asset retirement obligations. There may be fluctuations in profit or loss due to changes in the discount rate used to reevaluate the present value of asset retirement obligations at the end of each quarter. To neutralize the profit or loss impact, the group has been utilizing derivative transactions (interest rate swaps). Gain or loss on valuation of derivatives arising from these transactions is recognized as finance income or finance costs, and they are offset by the profit or loss resulting from the revaluation of the asset retirement obligations for the purpose of neutralization. As a result, the impact on profit attributable to owners of parent is immaterial.

(Billions of yen)

		Product	1Q FY2025	1Q FY2026	Change	% Change
Oil & Gas	Japan	Crude Oil	0.6	0.2	(0.4)	(63.1%)
		Natural Gas (excluding LPG)	58.8	51.9	(6.8)	(11.7%)
		Other	5.5	5.7	0.1	2.5%
		Total	65.0	57.9	(7.1)	(11.0%)
	Australia & Southeast Asia	Crude Oil	49.4	45.7	(3.7)	(7.5%)
		Natural Gas (excluding LPG)	69.6	72.0	2.4	3.5%
		Other	-	3.7	3.7	-
		Total	119.0	121.5	2.4	2.1%
	Europe	Crude Oil	18.5	18.0	(0.5)	(2.8%)
		Natural Gas (excluding LPG)	6.6	8.7	2.0	31.4%
		Other	0.0	0.3	0.2	513.4%
		Total	25.2	27.0	1.8	7.2%
	Abu Dhabi and others (Middle East, NIS etc.)	Crude Oil	322.9	288.8	(34.1)	(10.6%)
		Natural Gas (excluding LPG)	0.9	0.8	(0.0)	(6.7%)
		Other	0.0	1.0	0.9	-
		Total	323.9	290.6	(33.2)	(10.3%)
Other		Crude Oil	2.2	-	(2.2)	(100.0%)
		Natural Gas (excluding LPG)	0.1	0.0	(0.0)	(57.2%)
		Other	1.0	4.4	3.4	317.3%
		Total	3.4	4.5	1.0	30.6%
Total		Crude Oil	393.9	352.8	(41.1)	(10.4%)
		Natural Gas (excluding LPG)	136.1	133.6	(2.4)	(1.8%)
		Other	6.7	15.3	8.5	125.8%
		Total	536.8	501.8	(35.0)	(6.5%)

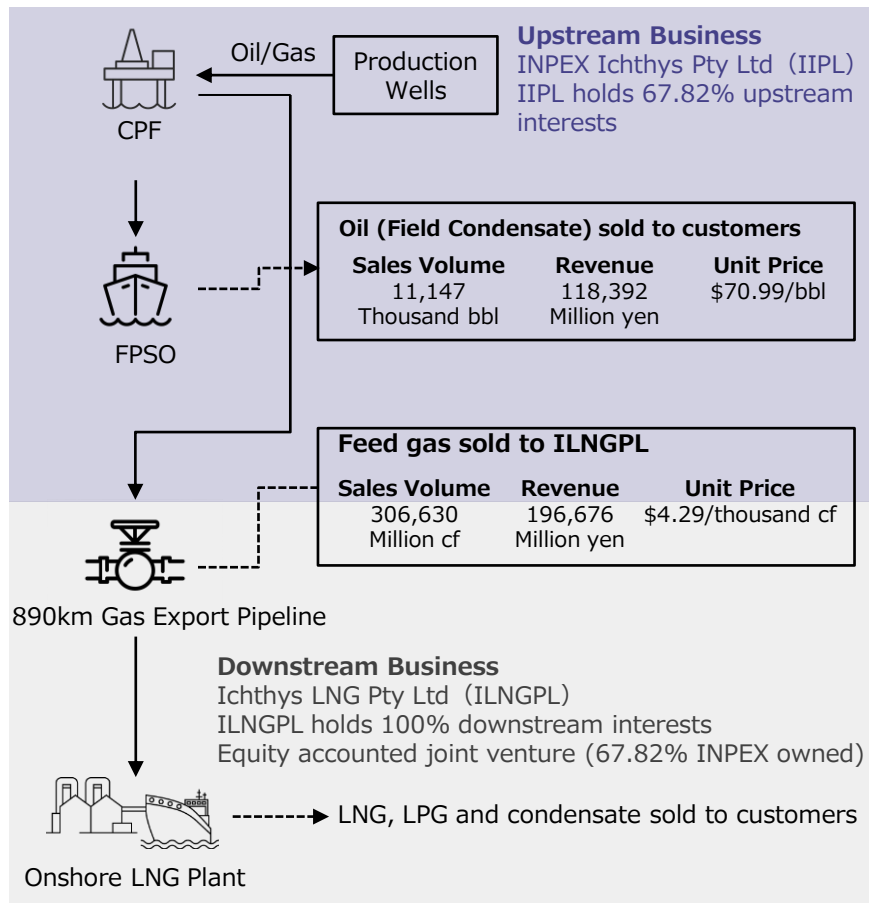
		Product	1Q FY2025	1Q FY2026	Change	% Change
Oil & Gas	Japan	Crude Oil (thousand bbl)	62	24	(38)	(61.0%)
		Natural Gas (excluding LPG) (million cf)	27,100	26,817	(283)	(1.0%)
	Australia & Southeast Asia	Crude Oil (thousand bbl)	4,256	3,751	(505)	(11.9%)
		Natural Gas (excluding LPG) (million cf)	92,417	96,614	4,198	4.5%
	Europe	Crude Oil (thousand bbl)	1,575	1,615	41	2.6%
		Natural Gas (excluding LPG) (million cf)	3,422	4,153	732	21.4%
	Abu Dhabi and others (Middle East, NIS etc.)	Crude Oil (thousand bbl)	28,330	27,952	(378)	(1.3%)
		Natural Gas (excluding LPG) (million cf)	2,645	2,433	(212)	(8.0%)
Total		Crude Oil (thousand bbl)	34,223	33,343	(880)	(2.6%)
		Natural Gas (excluding LPG) (million cf)	125,583	130,018	4,435	3.5%

Net Production Volume*

		Product	1Q FY2025	1Q FY2026	Change	% Change
Oil & Gas	Japan	Crude Oil (thousand bbl)	203	178	(25)	(12.4%)
		Natural Gas (million cf)	7,300	6,541	(759)	(10.4%)
		Iodine (ton)	148	154	5	3.6%
		Electric power generation (million kWh)	51	6	(45)	(88.6%)
	Australia & Southeast Asia	Crude Oil (thousand bbl)	4,284	3,979	(305)	(7.1%)
		Natural Gas (million cf)	108,565	113,513	4,948	4.6%
	Europe	Crude Oil (thousand bbl)	1,544	1,572	28	1.8%
		Natural Gas (million cf)	2,982	4,409	1,426	47.8%
	Abu Dhabi and others (Middle East, NIS etc.)	Crude Oil (thousand bbl)	29,622	27,354	(2,268)	(7.7%)
		Natural Gas (million cf)	2,638	2,449	(189)	(7.2%)
		Sulfur (thousand ton)	48	29	(19)	(40.4%)
	Other	Electric power generation (million kWh)	595	859	263	44.2%
Total		Crude Oil (thousand bbl)	35,653	33,082	(2,571)	(7.2%)
		Natural Gas (million cf)	121,484	126,911	5,427	4.5%
		Iodine (ton)	148	154	5	3.6%
		Sulfur (thousand ton)	48	29	(19)	(40.4%)
		Electric power generation (million kWh)	647	865	218	33.7%

* The volume of LPG produced overseas is included in "Crude Oil."

FY2025 Ichthys Upstream and Downstream P&L etc.



Ichthys Project Segment Profit (Millions of yen)

Revenue	334,854
Depreciation and amortization	(109,040)
Share of profit of investments accounted for using equity method	60,501
Segment Profit	270,801

Source: Consolidated Financial Results, <https://www.inpex.com/english/ir/library/upload/result20260212.pdf>

Ichthys LNG Pty Ltd (ILNGPL, Downstream entity) P&L and BS (Millions of yen)

	ILNGPL 100%
Revenue	823,820
Depreciation and amortization	(143,349)
Profit	89,209
Total assets	4,637,960
Total liabilities	3,420,996
Total equity	1,216,964

Source: Consolidated financial statements 2025,
https://www.inpex.com/assets/documents/english/ir/library/securities/securities20260421_en.pdf

*At INPEX, our energy is helping shape a brighter future.
We are embracing today's opportunities for ever cleaner
and secure energy, supporting a sustainable tomorrow.
Proudly contributing to positive economic
and social outcomes,
we are powering human progress and improving lives.*

Energy for a brighter future
INPEX