



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

November 12, 2025

Company Name: Japan Petroleum Exploration Co., Ltd. (JAPEX)
 Securities Code: 1662 (Prime Market of the Tokyo Stock Exchange)
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Notice of Financial Forecasts Revision

Japan Petroleum Exploration Co., Ltd. (JAPEX) hereby revised its consolidated financial forecasts for the fiscal year ending March 31, 2026, which was disclosed on August 7, 2025, based on our recent business trends and performance. Dividend forecast remains unchanged regardless of this matter.

1. Revision to consolidated forecasts for FY2026/3 (April 1, 2025 - March 31, 2026)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Millions of yen)	(Yen)
Previous forecasts (A)	330,000	31,000	39,300	33,000	128.95
Revised forecasts (B)	333,000	35,000	44,000	36,000	140.66
Difference in amount (B - A)	3,000	4,000	4,700	3,000	
Rate of change (%)	0.9	12.9	12.0	9.1	
(Reference) FY 2025/3	389,082	62,012	64,221	81,153	314.91

Note: FY=Fiscal Year (FY2026/3, for instance, means 12 months ending March 31, 2026)

2. Reasons for revision

Compared with the previous forecast (August 7, 2025), net sales and profits are expected to increase mainly due to a rise in crude oil and natural gas sales prices.

3. Dividend forecast

Our basic policy for profit distribution is to pay dividends in line with business results for each fiscal year, with a target consolidated dividend payout ratio of 30% basically.

JAPEX maintains its initial forecast of interim dividend (20 yen per share) and year-end dividend (20 yen per share) for the fiscal year ending March 31, 2026, but will decide year-end dividend taking into consideration a full-year business results and other factors.

4. Reference

[Crude Oil Price (CIF)]		(USD/bbl)	
Previous		Revised	
Apr. 2025 to Jun. 2025 (average of actual)	77.85	Apr. 2025 to Sep. 2025 (average of actual)	74.15
Jul. 2025 to Mar. 2026 (forecast)	65.00	Oct. 2025 to Mar. 2026 (forecast)	65.00

[Exchange Rate]		(JPY/USD)	
Previous		Revised	
Apr. 2025 to Jun. 2025 (average of actual)	147.22	Apr. 2025 to Sep. 2025 (average of actual)	146.48
Jul. 2025 to Mar. 2026 (forecast)	140.00	Oct. 2025 to Mar. 2026 (forecast)	140.00

Note: The aforementioned forecasts are based on the currently available information, and the actual performance and other results may differ materially due to various factors in the future.

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