

Volume of Petroleum Product Sales for FY2024

(thousands of kiloliters)	FY2024	Figures announced in February	Vs. previous forecast (%)	(Reference)	
				FY2023	YoY (%)
Gasoline	2,481	2,495	99%	2,243	111%
Naphtha	432	413	105%	376	115%
Kerosene	353	281	125%	227	155%
Jet fuel	984	1,087	91%	1,035	95%
Gas oil	2,037	2,009	101%	1,646	124%
Fuel oil A	202	233	87%	258	78%
Fuel oil C	502	484	104%	399	126%
Benzene	120	121	99%	101	119%
Xylene	339	343	99%	306	111%
Petroleum pitch	320	326	98%	303	105%
Other	510	564	90%	393	130%
Total	8,279	8,354	99%	7,287	114%

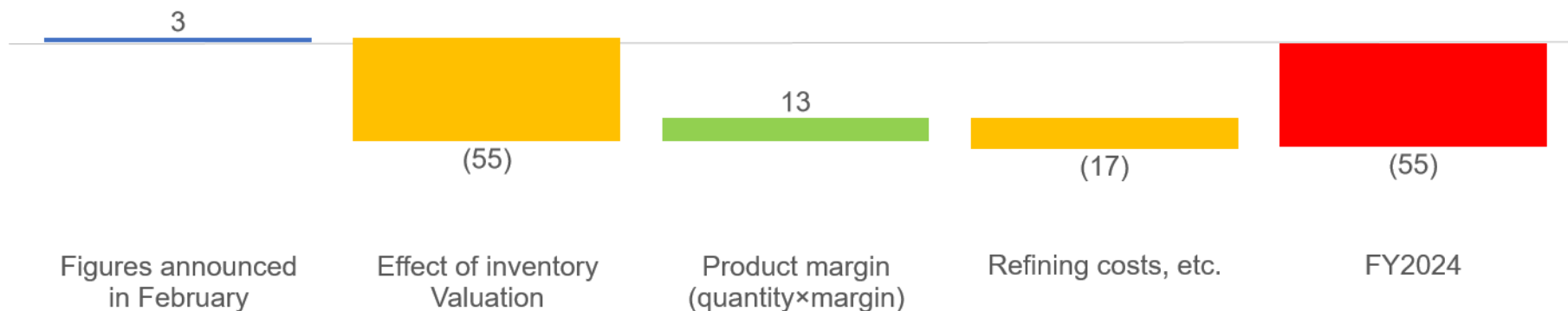
Summary of Consolidated Financial Results for FY2024

	FY2024	Figures announced in February	Change		(Reference)	FY2023	Change
Price of crude oil (US dollars/bbl)	78.5	78.0	0.5	1%		82.3	(3.8)
Exchange rate (yen/US dollar)	152.6	152.0	0.6	0%		144.6	8.0
Crude oil processed (1,000 kL)	7,839	7,965	(126)	(2%)		6,949	889
CDU utilization rate	94.5%	96.0%	(1.5%)			83.5%	11.0%
(100 million yen)							
Net sales	8,401	8,596	(194)	(2%)		7,237	1,164
Operating profit	(55)	3	(58)	— %		161	(217)
Ordinary profit	(38)	16	(54)	— %		187	(226)
Profit attributable to owners of parent	(57)	(7)	(50)	— %		155	(212)
Effect of inventory valuation	(87)	(31)	(56)	— %		96	(183)
Operating profit excluding effect of inventory valuation	31	34	(2)	(7%)		65	(33)
Ordinary profit excluding effect of inventory valuation	48	47	1	3%		90	(42)
(Reference)							
Depreciation and amortization	72	74	(1)	(2%)		77	(4)
Capital investment	50	58	(7)	(13%)		53	(2)

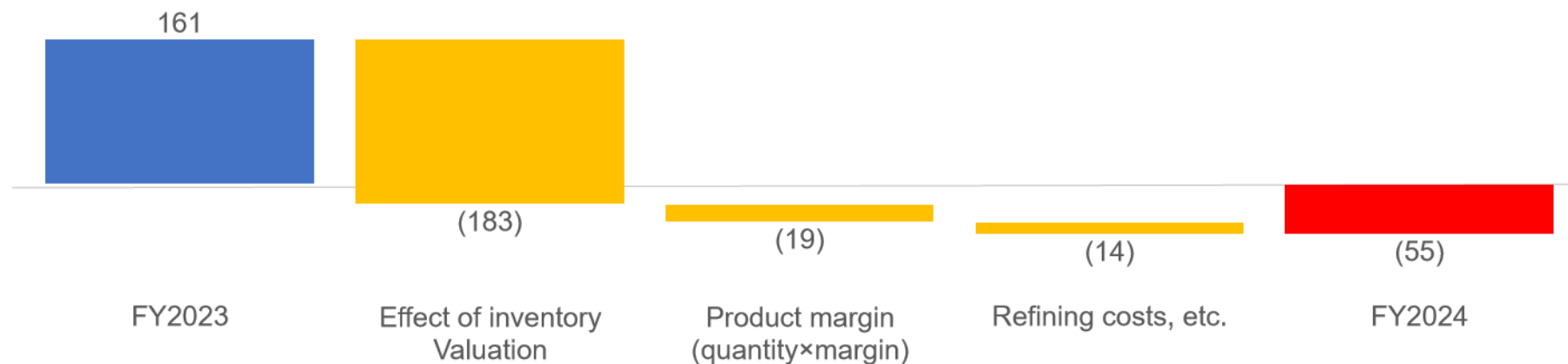


Operating Profit Changes for FY2024

Vs. previous forecast



[Reference] Year-on-Year



Forecast of Volume of Petroleum Product Sales for FY2025

(thousands of kiloliters)	FY2025	FY2024	YoY (%)
Gasoline	1,826	2,481	74%
Naphtha	367	432	85%
Kerosene	203	353	57%
Jet fuel	833	984	85%
Gas oil	1,593	2,037	78%
Fuel oil A	254	202	125%
Fuel oil C	508	502	101%
Benzene	124	120	104%
Xylene	248	339	73%
Petroleum pitch	273	320	85%
Other	347	510	68%
Total	6,574	8,279	79%

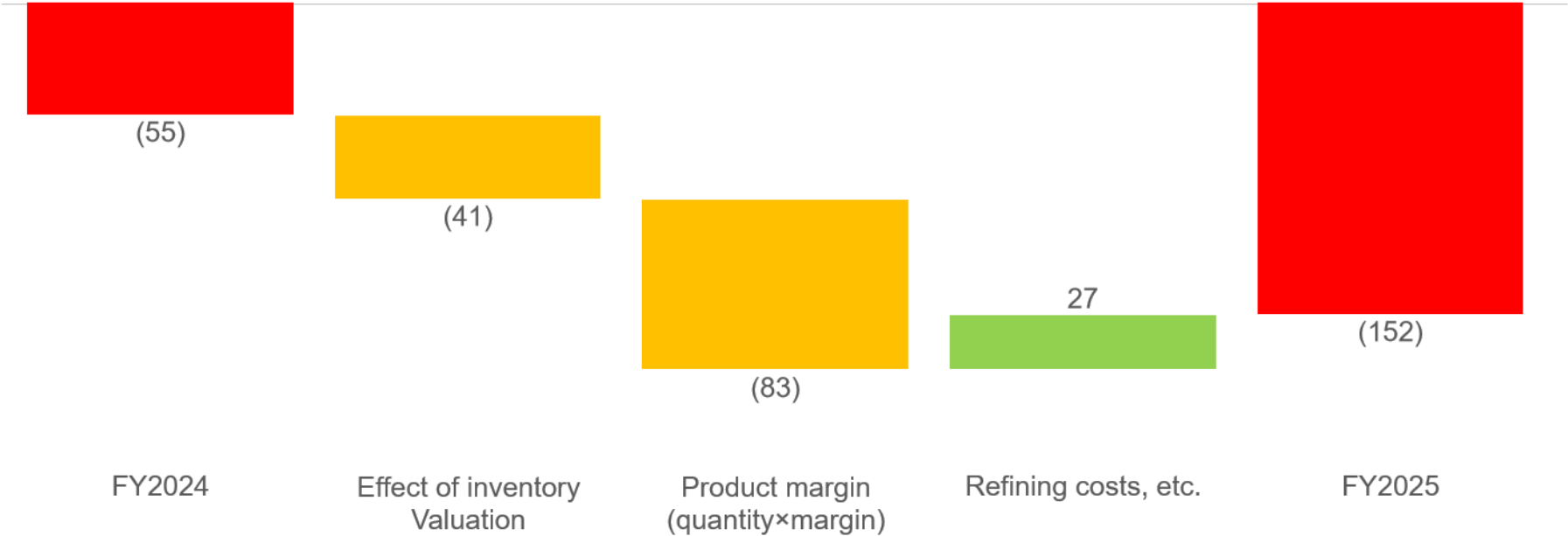
Summary of Full-Year Consolidated Financial Results Forecasts for FY2025

	FY2025	FY2024	Change	
Price of crude oil (US dollars/bbl)	65.0	78.5	(13.5)	(17%)
Exchange rate (yen/US dollar)	145.0	152.6	(7.6)	(5%)
Crude oil processed (1,000 kL)	6,163	7,839	(1,676)	(21%)
CDU utilization rate	74.3%	94.5%	(20.2%)	
(100 million yen)				
Net sales	5,274	8,401	(3,127)	(37%)
Operating profit	(152)	(55)	(96)	— %
Ordinary profit	(162)	(38)	(123)	— %
Profit attributable to owners of parent	(158)	(57)	(100)	— %
Effect of inventory valuation	(129)	(87)	(41)	— %
Operating profit excluding effect of inventory valuation	(23)	31	(54)	— %
Ordinary profit excluding effect of inventory valuation	(33)	48	(81)	— %
(Reference)				
Depreciation and amortization	72	72	0	0%
Capital investment	172	50	122	241%



Operating Profit Changes for FY2025 (Forecast)

Vs. FY2024



Financial Results Forecasts for The Second Quarter of FY2025 (Forecast)

(100 million yen)	Second Quarter of FY2025	Second Quarter of FY2024	Change	
Net sales	1,804	4,271	(2,466)	(58%)
Operating profit	(155)	(145)	(9)	— %
Ordinary profit	(159)	(136)	(21)	— %
Profit attributable to owners of parent	(155)	(161)	6	— %
Effect of inventory valuation	(96)	(125)	29	— %
Ordinary profit excluding effect of inventory valuation	(59)	(20)	(38)	— %
Ordinary profit excluding effect of inventory valuation	(63)	(11)	(51)	— %

Operating Profit Changes

