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Company name: INPEX CORPORATION
Name of representative: Takayuki Ueda,
Representative Director, President & CEO
(Securities code: 1605; Prime Market)
Inquiries: Shohei Yoshida, General Manager,
Corporate Communications Unit
(Telephone: +81-3-5572-0750)

Announcement Concerning Revision of the Consolidated Financial Forecasts
for the Six Months Ending June 30, 2026 and the Fiscal Year Ending
December 31, 2026

Tokyo, Japan - [INPEX CORPORATION](#) (The “Company”) announced today the revision of its consolidated financial forecasts for the six months ending June 30, 2026, and for the fiscal year ending December 31, 2026 announced on February 12, 2026.

1. Revision of consolidated financial forecasts for the six months ending June 30, 2026
(From January 1, 2026 to June 30, 2026)

	Revenue	Operating profit	Profit before tax	Profit attributable to owners of parent	Basic earnings per share
Previous forecasts (February 12, 2026): A	Millions of yen 971,000	Millions of yen 476,000	Millions of yen 500,000	Millions of yen 150,000	Yen 128.71
Revised forecasts: B	1,044,000 – 1,087,000	579,000 – 628,000	604,000 – 654,000	180,000 – 214,000	154.77 – 184.01
Increase (decrease): B-A	73,000 – 116,000	103,000 – 152,000	104,000 – 154,000	30,000 – 64,000	
Percentage change (%)	7.5 – 11.9	21.6 – 31.9	20.8 – 30.8	20.0 – 42.7	
Reference: Consolidated financial results for the six months ended June 30, 2025	1,048,867	616,882	644,984	223,527	186.65



2. Revision of consolidated financial forecasts for the fiscal year ending December 31, 2026

(From January 1, 2026 to December 31, 2026)

	Revenue	Operating profit	Profit before tax	Profit attributable to owners of parent	Basic earnings per share
Previous forecasts (February 12, 2026): A	Millions of yen 1,893,000	Millions of yen 957,000	Millions of yen 1,000,000	Millions of yen 330,000	Yen 283.17
Revised forecasts: B	2,004,000 – 2,291,000	1,086,000 – 1,368,000	1,134,000 – 1,416,000	350,000 – 450,000	300.95 – 386.94
Increase (decrease): B-A	111,000 – 398,000	129,000 – 411,000	134,000 – 416,000	20,000 – 120,000	
Percentage change (%)	5.9 – 21.0	13.5 – 42.9	13.4 – 41.6	6.1 – 36.4	
Reference: Consolidated financial results for the year ended December 31, 2025	2,011,351	1,135,440	1,173,473	393,836	330.82

3. Reasons for the revisions

The Company revised its consolidated financial forecasts for the six months ending June 30, 2026 and the fiscal year ending December 31, 2026, reflecting stable operations at the Ichthys Project and other assets, and a review of the assumptions for crude oil prices and foreign exchange rates from the second quarter onward.

Given the heightened uncertainty surrounding the situation in the Middle East, the assumptions for crude oil prices and foreign exchange rates, as well as the consolidated financial forecast figures, have been revised and disclosed on a range basis.

* Crude oil price and exchange rate assumptions

	Previous forecasts (February 12, 2026)	Revised forecasts (May 13, 2026)
Crude oil price (Brent)	1st half: US\$ 63.5/bbl 2nd half: US\$ 62.5/bbl • 3 rd quarter • US\$ 63.0/bbl • 4 th quarter • US\$ 62.0/bbl Full year: US\$ 63.0/bbl	1st half: US\$ 79.0 – 86.0/bbl 2nd half: US\$ 61.0 – 80.0/bbl • 3 rd quarter • US\$ 62.0 – 85.0/bbl • 4 th quarter • US\$ 60.0 – 75.0/bbl Full year: US\$ 70.0 – 83.0/bbl
Exchange rate	1st half: ¥152.5/US\$ 2nd half: ¥149.5/US\$ Full year: ¥151.0/US\$	1st half: ¥156.0 – 158.0/US\$ 2nd half: ¥152.0 – 154.0/US\$ Full year: ¥154.0 – 156.0/US\$

Note: Forecasts above are based on information that is currently available and reflect uncertainties. Actual results may differ from the forecasts due to changes in business conditions including oil and natural gas prices, production and marketing plans, project development schedules, government regulations and financial and tax schemes, etc.



Based on the shareholder returns policy outlined in the Mid-term Business Plan 2025-2027 announced on February 13, 2025, our basic policy during the period of 2025 to 2027 is to aim for a total return ratio of 50% or more, and to strengthen shareholder returns in line with growth in financial performance, by implementing a stable shareholder returns through introduction of a progressive dividend payout starting with ¥90 per share annually, and by implementing flexible share buybacks in line with the business environment and financial and management conditions.

The annual dividend forecasts for the year ending December 31, 2026 remain unchanged at ¥54 per common stock for the interim dividend and ¥54 per common stock for the year-end dividend.

The Company will consider shareholder returns at the time of the announcement of its financial results for the six months ending June 30, 2026 and thereafter, based on the progress of its full year financial forecasts, changes in the external environment and other factors.