November 11, 2026

Press Release

Company Name: Idemitsu Kosan Co.,Ltd.
Representative Director and President: Noriaki Sakai
(Company Code: 5019, TSE Prime Market)
Contact Person: Shinko Sasaki, General Manager,
Investor Relations Office, Finance Department
Telephone: +81-3-3213-9307

Announcement on Revisions to Consolidated Financial Results Forecasts and Year-End Dividend Forecast for the Fiscal Year Ending March 2027

Idemitsu Kosan Co.,Ltd. (hereinafter, "Idemitsu") hereby announces that it has revised its consolidated financial results forecasts and year-end dividend forecast for the fiscal year ending March 31, 2027 (April 1, 2026–March 31, 2027), previously announced on May 12, 2026, in light of recent operating performance and other factors, as follows:

1. Revisions to Consolidated Financial Results Forecasts for the Fiscal Year Ending March 31, 2027 (April 1, 2026–March 31, 2027)

	Income Before Tax Excluding Financial Expenses (Excluding Inventory Impact) (JPY Millions)	Income Attributable to Owners of the Parent (Excluding Inventory Impact) (JPY Millions)	Income Attributable to Owners of the Parent (JPY Millions)	Basic Earnings per Share (JPY)
Previous Forecasts (A)	140,000	90,000	75,000	62.00
Revised Forecasts (B)	240,000	165,000	295,000	244.88
Change (B – A)	100,000	75,000	220,000	
Change (%)	71.4%	83.3%	293.3%	

Note: 1. Income before tax excluding financial expenses is calculated by deducting interest income and foreign exchange gains (losses) on investing items from income before financing and income tax.
2. Forecasts by segment are disclosed in the presentation materials on the financial results.

2. Reasons for the Revisions to Financial Results Forecasts

In line with robust performance in overseas businesses such as fuel oil trading and the resources business, as well as revisions to the crude oil price outlook, among other factors, we expect income before tax excluding financial expenses (excluding inventory impact) of 240 billion yen, an increase of 100 billion yen from the previous forecast, and income attributable to owners of the parent (excluding inventory impact) of 165 billion yen, an increase of 75 billion yen from the previous forecast.

3. Revision to Year-End Dividend Forecast

Dividend per Share (JPY)	Interim	Year-End	Full-Year
Previous Forecast	18.00	18.00	36.00
Revised Forecast	18.00	22.00	40.00
Results for the Current Fiscal Year (FY Ended March 2027)	18.00	-	-
Results for the Previous Fiscal Year (FY Ended March 2026)	18.00	18.00	36.00

4. Reasons for the Revision to Year-End Dividend Forecast

Our basic policy is to maintain a total payout ratio of at least 50% of income attributable to owners of the parent (excluding inventory impact), and we have introduced a progressive dividend policy from this fiscal year.

In light of the upward revision to our financial results forecasts, and considering our financial position and the sustainability of progressive dividends over the medium-to-long term, we have decided to revise the year-end dividend forecast from 18 yen to 22 yen per share.

In addition, for the fiscal year ending March 31, 2028, we plan to pay interim and year-end dividends of at least 22 yen per share each (at least 44 yen per share annually) under the progressive dividend policy.

* The above forecasts are based on information available as of the announcement date of this document. Actual results may differ from the forecast figures due to various subsequent events.