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For Immediate Release

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**Notification of Revisions to the Forecast of Consolidated Results for the Fiscal Year 2024**  
**And Notice of Expected Impairment Losses in a Subsidiary**

ENEOS Holdings, Inc. (the “Company”) hereby announces, as below, revisions to its previous forecast of consolidated results for the Fiscal Year 2024 that was released on November 13, 2024, (hereafter “Previous Forecast”) taking recent business performances into account.

**1. Revisions to the Forecasts of Consolidated Results for the Fiscal Year 2024**  
**(April 1, 2024 – March 31, 2025)**

	Revenue	Operating profit/(loss)	Profit/(loss) before tax	Profit /(loss) attributable to owners of parent	(Millions of yen) Basic profit/(loss) per share (yen)
Previous Forecast (A) (Announced on November 13, 2024)	14,000,000	420,000	400,000	220,000	78.22
Revised Forecast (B)	12,600,000	25,000	10,000	110,000	40.18
Increase/(Decrease) (B-A)	(1,400,000)	(395,000)	(390,000)	(110,000)	(38.04)
Percentage Increase/(Decrease)	(10.0%)	(94.0%)	(97.5%)	(50.0%)	(48.6%)

Note1: The forecast of consolidated results for the FY2024 released on February 14, 2025 was the same as those released on November 13, 2024.

Note2: Previous Results (FY 2023) are currently under confirmation and will be announced in May 2025.

**2. Classification as discontinued operations due to changes in consolidated subsidiaries**

As described in the "Notice of the Finalized Number of Shares Offered of the Consolidated Subsidiary (JX Advanced Metals Corporation)", the number of shares to be sold and the number of shares held by the Company have been determined. As a result, the Metals business is classified as a discontinued operation and excluded from consolidated revenue, operating profit, and profit before tax. On the other hand, profit attributable to owners of the parent and basic earnings per share are recorded as the sum of continuing and discontinued operations.

The gain from the Offering is expected to be approximately 130.0 billion yen and will be recorded in profit attributable to owners of the Company as the sum of continuing and discontinued operations.

#### Impact of Discontinued Operations on Consolidated Results

(Millions of yen)

	Revenue	Operating profit/(loss)	Profit/(loss) before tax	Profit/(loss) attributable to owners of parent	Basic profit/(loss) per share (yen)
Impact on Full-Year Forecast (FY2024)	(700,000)	(265,000)	(260,000)	-	-
(Reference)Forecast (FY2024) Before Reclassification *	13,300,000	290,000	270,000	110,000	40.18

\*Note: The reclassification of the Metals business as a discontinued operation excludes it from consolidated revenue, operating profit, and profit before tax, but the figures are presented as if it were a continuing operation before the reclassification for reference.

### 3. Estimated impairment losses

In the Petroleum Products Business, as a result of a review of future plans in response to changes in the external environment, including rising interest rates, we expect to record impairment losses on goodwill arising from the JX Holdings-Tonen General Sekiyu business integration (2017). The financial impact is expected to be around -160.0 billion yen on operating profit and -160.0 billion yen on profit attributable to owners of the parent.

Furthermore, significant integration effects have continued to be realized through efforts to restructure production systems, unify brands, and improve competitiveness since FY2017, when the business integration took place.

### 4. Reasons for Revision

Since the Previous Forecast, due to crude oil prices (Dubai crude oil) remaining at lower levels than assumed in the previous forecast, the reclassification of the Metals business to discontinued operations, and the expected impairment loss on goodwill arising from the business integration of JX Holdings and Tonen General Sekiyu (2017), operating profit is expected to be 25.0 billion yen (a decrease of 395.0 billion yen from the Previous Forecast), and profit attributable to owners of the parent is expected to be 110.0 billion yen (a decrease of 110.0 billion yen from the Previous Forecast).

Furthermore, operating profit excluding the inventory valuation factors\* is expected to be 175.0 billion yen (a decrease of 245.0 billion yen from the Previous Forecast).

\*The impact of inventory valuation on the cost of sales by using the weighted-average method and by writing down the book value.

#### <Inventory valuation factors on operating profit>

(Billions of yen)

	Previous Forecast	Revised Forecast	Increase/Decrease
Operating profit / (loss)	420.0	25.0	(395.0)
Inventory valuation factors* profit / (loss)	0	(150.0)	(150.0)
Operating profit / (loss) excluding inventory valuation factors	420.0	175.0	(245.0)

**Cautionary Statement Regarding Forward-Looking Statements**

This notice contains certain forward-looking statements. However, actual results may differ materially from those reflected in any forward-looking statement due to various factors, including, but not limited to, the following:

(1) macroeconomic conditions and changes in competitive environment in the energy, resources, and materials industries; (2) revisions to laws and strengthening of regulations; and (3) litigation and other similar risks.

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