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For Immediate Release

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Notification of the Difference between the Forecasts and the Actual of Consolidated Results for the Fiscal Year 2019

JXTG Holdings, Inc. (the "Company") would like to provide notification of the difference between the actual and the forecasts of consolidated results for the Fiscal year 2019, released on March 26, 2020.

1. The Difference between the Forecasts and the Actual of Consolidated Results for the Fiscal Year 2019 (April 1, 2019 – March 31, 2020)

(Millions of yen)

	Revenue	Operating profit	Profit before tax	Profit attributable to owners of parent	Basic profit per share (yen)
Previously Announced Forecast (A) (Announced on March 26, 2020)	10,050,000	(210,000)	(240,000)	(300,000)	(92.35)
Actual result (B)	10,011,774	(113,061)	(135,764)	(187,946)	(57.86)
Increase/Decrease (B-A)	(38,226)	96,939	104,236	112,054	34.49
Percentage Increase/Decrease	(0.4%)	-	-	-	-
(Reference) Previous Fiscal Year Results (FY 2018)	11,129,630	537,083	508,617	322,319	95.36

2. Factors for the Difference between the Forecasts and the Actual of Consolidated Results for the Fiscal Year 2019

The original forecast of the impact of inventory valuation* of crude oil and products, resulting from the sharp decline in the crude oil price in March, was 250.0 billion yen, but mainly due to the written down book value being less than expected, the actual impact of inventory valuation was 209.8 billion yen. (*The impact of inventory valuation on the cost of sales by weighted-average method and book value write-down.)

The operating profit excluding inventory valuation factors was 96.7 billion yen as a result of estimated difference of the impact on product margins due to the sharp decline in the crude oil price, the difference between year-end forecasts of copper prices and actual results, and a decrease of expenses and other costs.

(Billions of yen)

	Previous Forecast	Revised Forecast	Increase/Decrease
Operating profit	(210.0)	(113.1)	96.9
Inventory Valuation Factors	(250.0)	(209.8)	40.2
Operating Profit Excluding Inventory Valuation Factors	40.0	96.7	56.7

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