

March 19, 2025

(Corrections)

**Announcement of Partial Correction to
Consolidated Financial Results for the Year ended December 31, 2024 [IFRS]**

TOKYO, JAPAN - [INPEX CORPORATION](#) (INPEX) announced today that it has made corrections to “Consolidated Financial Results for the Year ended December 31, 2024 [IFRS]” released on February 13, 2025 at 03:30 p.m. (JST), as underlined below.

These corrections do not impact INPEX’s consolidated financial results.

1. Details of corrections

The details of the corrections are as shown in the attachment.

2. Reason for corrections

After the announcement of “Consolidated Financial Results for the Year ended December 31, 2024 [IFRS]” it was identified that there were partial errors in the description.

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(Attachment)

(Segment Information)

(2) Revenue and performance by segment

(Before)

For the year ended December 31, 2024

(Millions of yen)

	Reportable segments			Other *1	Total	Adjustments *2	Consolidated
	Oil & Gas Japan	Oil & Gas Overseas					
		Ichthys Project	Other Projects				
Revenue							
Revenue from external customers	216,953	373,263	1,657,921	17,699	2,265,837	—	2,265,837
Intersegment revenue	—	21,924	—	7,026	28,951	(28,951)	—
Total	216,953	395,187	1,657,921	24,726	2,294,789	(28,951)	2,265,837
Exploration expenses	(1,803)	(42,790)	(8,756)	—	(53,350)	—	(53,350)
Share of profit (loss) of investments accounted for using equity method	—	93,257	14,213	(2,639)	104,831	—	104,831
Finance income	3	116,745	26,220	2,524	145,493	3,997	149,491
Finance costs	(893)	(58,600)	(54,689)	(4,785)	(118,969)	(3,499)	(122,469)
Income tax expense	(5,365)	(46,982)	(810,736)	2,574	(860,509)	(4,063)	(864,573)
Segment profit (loss)	13,663	248,239	165,711	(14,545)	413,069	14,274	427,344
(Other items)							
Depreciation and amortization	18,920	130,331	206,619	490	356,361	2,868	359,230
Impairment loss *3	—	1,954	19,749	—	21,704	—	21,704
Investments for exploration and development, etc. *4	14,325	<u>119,122</u>	177,777	8,314	<u>319,540</u>	—	<u>319,540</u>

- Notes:
1. The “Other” category consists of the operating segments that are not included in the reportable segments, and includes the five net-zero businesses, etc.
 2. Adjustments are as follows:
 - (1) Adjustments of segment profit (loss) include corporate profit (loss) of ¥14,311 million that is not allocated to reportable segments or the “Other” category and elimination of intersegment transactions of ¥(36) million. Corporate profit (loss) mainly consists of foreign exchange gains (losses) of ¥13,968 million managed on a Group-wide basis and ¥(4,063) million as the portion of the amount of the income tax expense of the parent and the financial subsidiary attributable to all companies.
 - (2) Adjustments of depreciation and amortization are depreciation and amortization that are not allocated to any reportable segment or the “Other” category.
 3. “Impairment loss” consists of impairment loss on oil and gas assets.
 4. Investments for exploration and development, etc., consists of mainly payments for acquisition of exploration and evaluation assets and development and production assets among oil and gas assets, and the total amount incurred during the fiscal year for payments to acquire shares to participate and make additional investments in projects such as oil, natural gas, and renewable energy. The amount corresponding to the Group’s investment stake in Ichthys LNG Pty Ltd, a jointly controlled entity, is included in this amount.

(Corrected)

For the year ended December 31, 2024

(Millions of yen)

	Reportable segments			Other *1	Total	Adjustments *2	Consolidated
	Oil & Gas Japan	Oil & Gas Overseas					
		Ichthys Project	Other Projects				
Revenue							
Revenue from external customers	216,953	373,263	1,657,921	17,699	2,265,837	—	2,265,837
Intersegment revenue	—	21,924	—	7,026	28,951	(28,951)	—
Total	216,953	395,187	1,657,921	24,726	2,294,789	(28,951)	2,265,837
Exploration expenses	(1,803)	(42,790)	(8,756)	—	(53,350)	—	(53,350)
Share of profit (loss) of investments accounted for using equity method	—	93,257	14,213	(2,639)	104,831	—	104,831
Finance income	3	116,745	26,220	2,524	145,493	3,997	149,491
Finance costs	(893)	(58,600)	(54,689)	(4,785)	(118,969)	(3,499)	(122,469)
Income tax expense	(5,365)	(46,982)	(810,736)	2,574	(860,509)	(4,063)	(864,573)
Segment profit (loss)	13,663	248,239	165,711	(14,545)	413,069	14,274	427,344
(Other items)							
Depreciation and amortization	18,920	130,331	206,619	490	356,361	2,868	359,230
Impairment loss *3	—	1,954	19,749	—	21,704	—	21,704
Investments for exploration and development, etc. *4	14,325	<u>210,262</u>	177,777	8,314	<u>410,680</u>	—	<u>410,680</u>

- Notes:
1. The “Other” category consists of the operating segments that are not included in the reportable segments, and includes the five net-zero businesses, etc.
 2. Adjustments are as follows:
 - (1) Adjustments of segment profit (loss) include corporate profit (loss) of ¥14,311 million that is not allocated to reportable segments or the “Other” category and elimination of intersegment transactions of ¥(36) million. Corporate profit (loss) mainly consists of foreign exchange gains (losses) of ¥13,968 million managed on a Group-wide basis and ¥(4,063) million as the portion of the amount of the income tax expense of the parent and the financial subsidiary attributable to all companies.
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