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

Tokyo, Japan - INPEX CORPORATION (The "Company") announced today that differences have arisen between its consolidated financial forecasts for the six months ended June 30, 2026, announced on May 13, 2026, and the actual results announced today. The Company also announced that it has revised its consolidated financial forecasts for the fiscal year ending December 31, 2026.

1. Differences between consolidated financial forecasts and actual results for the six months ended 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
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecasts (May 13, 2026): A	1,044,000 －1,087,000	579,000 －628,000	604,000 －654,000	180,000 －214,000	154.77 －184.01
Actual Results: B	1,000,495	618,713	644,346	263,147	226.33
Increase (decrease): B-A	(43,505) －(86,505)	39,713 －(9,287)	40,346 －(9,654)	83,147 －49,147	
Percentage change (%)	(4.2) －(8.0)	6.9 －(1.5)	6.7 －(1.5)	46.2 －23.0	
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 (May 13, 2026): A	Millions of yen 2,004,000 －2,291,000	Millions of yen 1,086,000 －1,368,000	Millions of yen 1,134,000 －1,416,000	Millions of yen 350,000 －450,000	Yen 300.95 －386.94
Revised forecasts: B	1,973,000	1,223,000	1,278,000	510,000	438.82
Increase (decrease): B-A	(31,000) －(318,000)	137,000 －(145,000)	144,000 －(138,000)	160,000 －60,000	
Percentage change (%)	(1.5) －(13.9)	12.6 －(10.6)	12.7 －(9.7)	45.7 －13.3	
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 differences between consolidated financial forecasts and actual results, and for the revision of the full-year consolidated financial forecasts

(1) Differences between consolidated financial forecasts and actual results for the six months ended June 30, 2026

For the six months ended June 30, 2026, revenue fell below the previously announced forecast due to a decrease in sales volumes resulting from the situation in the Middle East. Meanwhile, profit attributable to owners of the parent exceeded the previously announced forecast, mainly reflecting higher crude oil sales prices and the strong production of the Ichthys Project.

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

The Company has revised its consolidated financial forecasts for the fiscal year ending December 31, 2026, mainly reflecting the stable production of the Ichthys Project and revisions to its assumptions for crude oil prices and foreign exchange rates from the third quarter onward, while uncertainties surrounding the situation in the Middle East persist.

＊Crude oil price and exchange rate assumptions

	Previous Forecasts (May 13, 2026)		Revised Forecasts (August 7, 2026)	
Crude oil price (Brent)	First Half average:	US$79.0 – 86.0/bbl	First Half average (actual):	US$87.6/bbl
	Second Half average:	US$61.0 – 80.0/bbl	Second Half average:	US$75.0/bbl
	- 3rd quarter average:	US$62.0 – 85.0/bbl	- 3rd quarter average:	US$80.0/bbl
	- 4th quarter average:	US$60.0 – 75.0/bbl	- 4th quarter average:	US$70.0/bbl
	Full Year average:	US$70.0 – 83.0/bbl	Full Year average:	US$81.4/bbl
Exchange rate	First Half average:	¥156.0 – 158.0/US$	First Half average (actual):	¥158.3/US$
	Second Half average:	¥152.0 – 154.0/US$	Second Half average:	¥160.0/US$
	Full Year average:	¥154.0 – 156.0/US$	Full Year average:	¥159.2/US$

Crude oil prices at which the Company sells products vary depending on crude oil type and differ from Brent crude oil prices. Crude oil price differences are determined by the quality of each crude oil type, etc., and are also affected by market conditions.

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.