



Note: The following is an English translation of the Japanese-language original

November 13, 2024

Company Name: Japan Petroleum Exploration Co., Ltd. (JAPEX)
Securities Code: 1662 (Prime Market of the Tokyo Stock Exchange)
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Notice of Expected Recognition of Extraordinary Income
(Gain on sale of investment securities)

Japan Petroleum Exploration Co., Ltd. (JAPEX) announces that its Board of Directors, at a meeting held today, resolved to sell a portion of the investment securities held, and expects to record an extraordinary income (gain on sale of investment securities).

1. Expected Recognition of Extraordinary Income (Gain on sales of investment securities)

(1) Reason for sale of investment securities

To use as a source of funds for growth investments

(2) Scheduled Period of Sale

Third quarter of the Fiscal year ending March 2025

(3) Details of gain on sale of investment securities

①Type of asset sold One listed security held JAPEX

②Gain on sale (estimate) 42 billion yen ※This is an estimated amount calculated based on the most recent stock price of the relevant security, and may change.

2. Future Outlook

The gain on sale of investment securities (forecast) is incorporated in the consolidated earnings forecast for the fiscal year ending March 2025, as stated in the “Consolidated Financial Results for the Six Months Ended September 30, 2024 <under Japanese GAAP>”, which announced today.

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