

Long-Term Vision

The Cosmo Energy Group is making a new and vigorous step forward. Enhancing the earnings strength of the petroleum related businesses and growing the renewable energy business into a new main business segment.

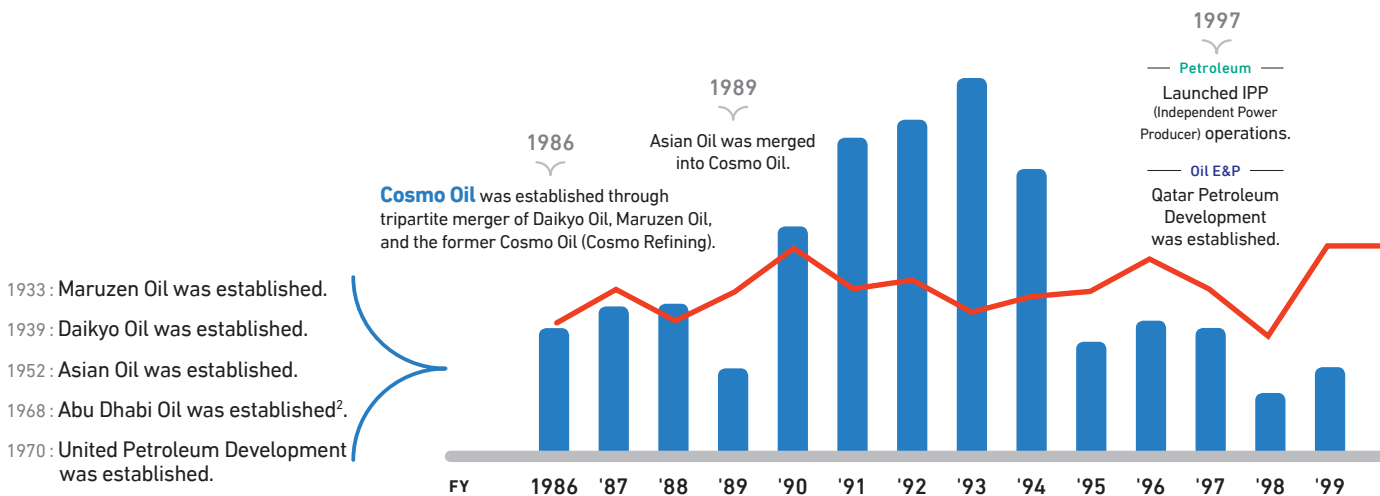
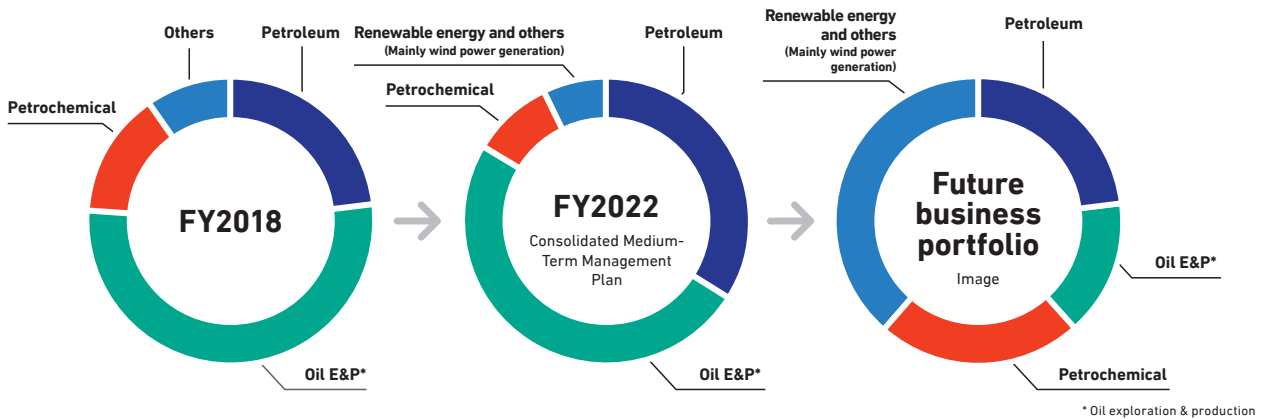
What have not changed

Stable supply of energy
 "Customer First" mindset
 Energy-related business domains

What to be changed

Growing the renewable energy business into a new main business segment

Composition of ordinary income (excluding the impact of inventory valuation)



1. See pages 41 and 42 on the impact of inventory valuation.
 2. Daikyo Oil and Maruzen Oil (Cosmo Energy Group, currently) and Nippon Mining (JXTG Group, currently) made joint investments to establish Abu Dhabi Oil.
 3. GC: Global Compact
 4. International Petroleum Investment Company (IPIC) merged with Mubadala Development Company (MDC), an energy-related investment management company fully owned by the Emirate of Abu Dhabi, to become Mubadala Investment Company (MIC) at present.
 5. HCP: Hyundai Cosmo Petrochemical. A 50:50 joint venture company with Hyundai Oilbank (HDO) in South Korea.
 6. Cosmo Oil, Showa Shell Sekiyu (currently Idemitsu Kosan), Sumitomo Corporation, and TonenGeneral Sekiyu (currently JXTG Energy) jointly invested to establish Gyxis. (Cosmo Energy Holdings, Idemitsu Kosan, Sumitomo Corporation have investment in Gyxis as of July 2019)

