

# Eleven-Year Selected Financial and Operating Data

	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023
(¥ Million)											
<b>Fiscal year</b>											
Foreign exchange rate (¥/US\$)	100.2	109.9	120.1	108.4	110.9	110.9	108.8	106.0	112.4	135.5	144.6
Dubai crude oil price (US\$/barrel)	104.6	83.5	45.7	46.9	55.9	69.3	60.3	44.5	78.1	92.5	82.3
Net sales	3,537,782	3,035,818	2,244,306	2,292,280	2,523,106	2,770,365	2,738,003	2,233,250	2,440,452	2,791,872	2,729,570
Cost of sales	3,369,007	2,944,919	2,154,615	2,079,727	2,282,710	2,539,936	2,586,244	2,000,584	2,061,600	2,471,141	2,409,926
Selling, general and administrative expenses	129,060	129,346	119,433	120,370	128,526	135,775	137,865	131,376	143,548	156,949	170,443
Operating profit (loss)	39,715	-38,447	-29,742	92,182	111,868	94,653	13,893	101,289	235,303	163,780	149,200
Impact of inventory valuation <sup>1</sup>	16,068	-116,177	-68,703	39,400	21,044	-10,788	-52,179	20,740	72,324	21,604	-547
Operating profit (loss) excluding the impact of inventory valuation	23,647	77,730	38,961	52,782	90,824	105,441	66,072	80,549	162,979	142,176	149,747
Ordinary profit (loss)	41,847	-49,640	-36,121	81,448	116,850	96,654	16,285	97,370	233,097	164,505	161,615
Ordinary profit (loss) excluding the impact of inventory valuation	25,778	66,537	32,644	42,048	95,806	107,442	68,464	76,630	160,773	142,900	162,162
Petroleum Business	-41,394	22,067	5,784	1,770	37,776	24,964	4,378	53,317	93,225	44,072	91,266
Petrochemical Business	3,692	-6,977	4,291	22,177	30,441	15,344	5,185	-3,319	13,617	3,825	-7,764
Oil E&P Business	58,141	47,538	18,637	9,347	18,251	56,900	45,030	13,859	44,761	84,512	68,262
Renewable Energy Business <sup>9</sup>	—	—	—	—	—	—	—	4,134	3,483	2,587	2,848
Others	5,339	3,909	3,932	8,754	9,338	10,233	13,869	8,637	5,686	7,903	7,548
Profit (loss) before income taxes	49,443	-44,599	-43,797	78,565	109,274	95,966	13,913	93,648	211,593	153,263	154,952
Profit (loss) attributable to owners of parent <sup>2</sup>	4,348	-77,729	-50,230	53,235	72,813	53,132	-28,155	85,910	138,890	67,935	82,060
Profit (loss) attributable to owners of parent (excluding the impact of inventory valuation)	-6,899	3,595	-2,092	25,655	58,081	60,684	8,370	71,392	88,263	52,812	82,443
Capital expenditures	41,243	70,396	82,775	120,302	109,085	80,380	87,872	79,624	57,064	71,941	82,391
R&D expenses	3,271	3,077	3,104	4,269	4,540	4,096	4,448	3,975	4,803	5,342	5,703
Depreciation and amortization <sup>3</sup>	35,330	32,399	30,713	37,769	42,130	54,225	57,606	57,530	58,045	58,172	55,290
Cash flows from operating activities	35,837	163,384	18,427	47,625	192,634	111,733	90,450	167,445	108,361	8,122	177,944
Cash flows from investing activities	-61,007	-30,126	-32,839	-112,038	-96,432	-84,521	-84,230	-84,584	-67,511	-81,178	-32,768
Cash flows from financing activities	12,555	-178,920	32,499	9,626	-76,757	-20,480	-24,675	-80,570	-42,040	81,137	-104,178
(¥ Million)											
<b>At year-end</b>											
Total assets	1,696,831	1,428,628	1,409,615	1,525,679	1,688,288	1,702,270	1,639,765	1,709,017	1,938,408	2,120,763	2,212,586
Non-controlling interests <sup>4</sup>	29,214	40,326	94,665	108,063	117,468	120,785	123,047	124,173	127,771	135,485	126,253
Net worth <sup>10</sup>	231,927	167,194	108,046	164,722	238,677	281,065	239,792	324,964	456,200	527,895	601,161
Total current assets	921,790	621,578	516,254	561,604	657,160	641,731	572,619	605,808	867,983	1,036,040	1,122,740
Total current liabilities	799,199	603,860	555,519	655,473	800,146	764,734	706,080	752,488	954,675	1,012,579	1,007,628
Net interest-bearing debt <sup>5</sup>	723,257	597,701	666,179	727,258	635,763	644,663	628,317	556,379	503,330	581,875	501,024
Number of outstanding shares (thousands) <sup>6</sup>	847,705	847,705	84,770	84,770	84,770	84,770	84,770	84,770	84,770	88,353	88,353
(¥)											
<b>Per share data<sup>7</sup></b>											
Profit (loss) attributable to owners of parent	5.13	-91.77	-594.85	633.32	865.80	630.69	-334.84	1,025.86	1,658.64	811.15	938.11
Diluted profit attributable to owners of parent	—	—	—	—	—	594.03	—	861.16	1,389.40	726.65	—
Net assets	273.81	197.39	1,286.03	1,958.91	2,837.90	3,333.81	2,853.14	3,882.72	5,446.39	6,042.41	6,863.55
Cash dividends	2.00	—	40.00	50.00	50.00	80.00	80.00	80.00	100.00	150.00	300.00
Ratios											
Net worth ratio (%)	13.7	11.7	7.7	10.8	14.1	16.5	14.6	19.0	23.5	24.9	27.2
Net debt-to-equity ratio (times) <sup>8</sup>	3.1	3.6	4.6	3.6	2.3	1.98	2.41	1.59	1.04	1.10	0.83
Return on equity (ROE) (%)	1.9	-39.0	-36.5	39.0	36.1	20.4	-10.8	30.4	35.6	13.8	14.5
Return on equity (ROE) (excluding the impact of inventory valuation)	-3.0	1.8	-1.5	18.8	28.8	23.4	3.2	25.3	22.6	10.7	14.6
Return on invested capital (ROIC) (%) (excluding the impact of inventory valuation)	0.8	1.8	1.5	4.4	7.8	8.0	2.2	8.0	9.5	6.1	7.6

1 The impact of inventory valuation from FY2009 is based on the book value depreciation method as dictated by Accounting Standards Board of Japan (ASBJ) Statement No. 9, "Accounting Standard for Measurement of Inventories."

2 Up until FY2014, net income (loss) figures are presented.

3 Depreciation and amortization include cost recovery under production sharing. In FY2011 and FY2012, depreciation and amortization include recovery of recoverable accounts under production sharing as well as depreciation applicable to fixed assets idled as a result of the fire at the Chiba Refinery caused by the Great East Japan Earthquake.

4 Up until FY2014, minority interest figures are presented.

5 Net interest-bearing debt is calculated by deducting cash and deposits from interest-bearing debt. In FY2015, however, cash and deposits and securities are deducted from interest-bearing debt.

6 On October 1, 2015, Cosmo Energy Holdings Co., Ltd. was established as the wholly owned parent company of Cosmo Oil Co., Ltd. through a share transfer. For each common share of the former Cosmo Oil, 0.1 common share of the holding company was allocated (for example 1,000 Cosmo Oil shares to 100 Cosmo Energy Holdings shares). Figures are rounded down to the nearest thousand shares.

7 Per share data from FY2015 constitutes data for one Cosmo Energy Holdings share when 0.1 holdings company share is allocated for each share of the former Cosmo Oil.

8 The ratio from FY2019 to FY2021 is calculated on the basis that 50% of the ¥30.0 billion hybrid loan executed on March 31, 2020 is included in equity.

9 The Renewable Energy Business, which had previously been included in Others, was defined as a separate segment in FY2020.

10 In line with the application of accounting standards for income taxes from the start of FY2024, the change in accounting policy has been applied retrospectively to financial data for FY2023, and changes have been made to financial data for FY2023 announced in May 2024.

## Share Information (as of March 31, 2024)

### Basic share information

Ordinary general meeting of shareholders	Every June
Shareholder registrar	Sumitomo Mitsui Trust Bank, Limited
Number of common shares issued	88,353,761 shares
Record date for year-end dividend payment	March 31
Number of shares per trading unit	100 shares
Listed stock exchange	Prime Market, Tokyo Stock Exchange

### Principal shareholders

Name of shareholder	Number of shares held (thousands)	Shareholding ratio (%)
Iwatani Corporation	17,709	20.04
The Master Trust Bank of Japan, Ltd. (trust account)	10,504	11.88
Custody Bank of Japan, Ltd. (trust account)	5,857	6.62
The Kansai Electric Power Co., Inc.	1,860	2.10
Cosmo Energy Holdings Customers Shareholding Association	1,631	1.84
Mizuho Bank, Ltd.	1,600	1.81
Aioi Nissay Dowa Insurance Co., Ltd.	1,580	1.78
MUFG Bank, Ltd.	1,580	1.78
Sompo Japan Insurance, Inc.	1,342	1.51
Mitsui Sumitomo Insurance Company, Limited	1,250	1.41

\* Number of shares held is rounded down to the nearest thousand.

\* The shareholding ratio is calculated by deducting the number of treasury shares from the total number of outstanding shares. Treasury shares exclude those shares owned by the designated trust bank through the Board Incentive Plan (BIP) Trust.

## Corporate Data (as of March 31, 2024)

### Company information

Company name	Cosmo Energy Holdings Co., Ltd.
Securities code	5021
Head office	1-1-1, Shibaura, Minato-ku, Tokyo, Japan 105-8302
Established	October 1, 2015
Capital	¥46.4 billion
Description of business	Management of subsidiaries involved in oil, ranging from upstream to downstream and other businesses
Main banks	Mizuho Bank, Ltd., MUFG Bank, Ltd., and Sumitomo Mitsui Banking Corporation

# Corporate Data

- Period covered**


Fiscal year from April 1, 2023 to March 31, 2024  
(However, the report includes some information from outside the above period.)
- Report scope**


Cosmo Energy Holdings Co., Ltd. and its major consolidated subsidiaries and affiliated companies, etc.  
Core operating companies in this report refer to Cosmo Oil, Cosmo Oil Marketing, and Cosmo Energy Exploration & Production, while semi-core operating companies refer to Maruzen Petrochemical.  
\*The scope of coverage for the included data is provided in the corresponding footnotes.
- Publication date**

Publication date: November 2024  
Next report scheduled for the included data in November 2025 (published every year)
- Editorial policy**

In editing this report, we referred to the International Integrated Reporting Framework of the International Integrated Reporting Council (IIRC).
- Cosmo Report, IR website, and sustainability website**

Cosmo Report is designed to be easily read, and further details are available on our IR and sustainability websites. Sustainability activity reporting focuses on priority issues with reference to the Global Reporting Initiative (GRI) Standards. For further details, please refer to our corporate website.

 IR website  
<https://www.cosmo-energy.co.jp/en/ir.html>

 Sustainability website  
<https://www.cosmo-energy.co.jp/en/sustainability.html>

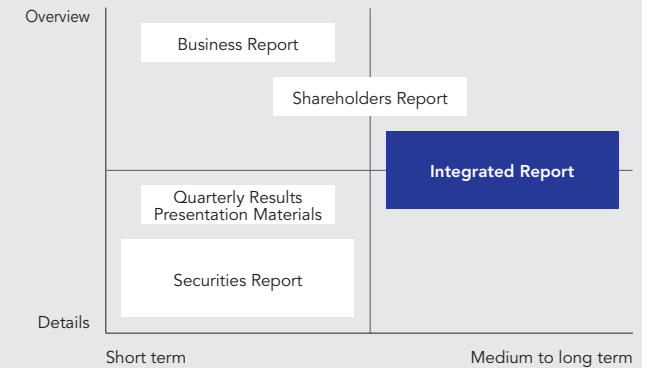
- Independent assurance report**

Please refer to our corporate website for the Independent Assurance Report.

 [https://www.cosmo-energy.co.jp/content/dam/corp/jp/en/sustainability/pdf/independent\\_assurance\\_report.pdf](https://www.cosmo-energy.co.jp/content/dam/corp/jp/en/sustainability/pdf/independent_assurance_report.pdf)


- Caution concerning forward-looking statements**
- Information systems chart**


This report contains forward-looking statements regarding our plans, strategies, and business performance. These statements are based on judgements that were made in accordance with information available at the time of production. Please note that our actual business results may differ materially from these initial forecasts due to various external factors.




\*The size of each media indicates the amount of information.

These media are available on our corporate website via the following links.

 Integrated Report (COSMO REPORT)  
<https://www.cosmo-energy.co.jp/en/ir/library/annual.html>

 Securities Report, Quarterly Results Presentation Materials, and Shareholders Report  
<https://www.cosmo-energy.co.jp/en/ir/library.html>

 Business Report  
<https://www.cosmo-energy.co.jp/en/ir/stock/meeting.html>