

This document contains a financial summary and financial statements translated from the original Japanese version, for convenience only.



## Consolidated Financial Results for the Third Quarter of Fiscal Year 2021 [IFRS]

February 10, 2022

Company name: ENEOS Holdings, Inc. Stock Exchange Listings: Tokyo and Nagoya  
 Code number: 5020 URL: <https://www.hd.eneos.co.jp/>  
 Representative: Ota Katsuyuki Representative Director, President  
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 Scheduled date of filing of Quarterly Securities Report: February 14, 2022  
 Scheduled date of commencement of dividend payments: -  
 Supplemental materials for the quarterly financial results: Yes  
 Quarterly financial results presentation: Yes (for institutional investors and analysts)

(Amounts of less than 1 million yen are rounded off.)

### 1. Consolidated Results for the Third Quarter of FY2021 (From April 1, 2021 to December 31, 2021)

(1) Operating Results (Percentage figures represent changes from same period in the previous fiscal year.)

	Revenue		Operating profit		Profit before tax		Profit attributable to owners of the parent		Total comprehensive income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
3Q of FY2021	7,631,320	42.2	530,139	296.2	515,221	342.3	331,826	395.2	434,725	738.8
3Q of FY2020	5,367,158	(29.4)	133,798	(39.6)	116,496	(42.5)	67,012	(46.2)	51,824	(54.7)

	Basic profit per share	Diluted profit per share
	Yen	Yen
3Q of FY2021	103.34	103.09
3Q of FY2020	20.85	20.82

### (2) Financial Position

	Total assets	Total equity	Total equity attributable to owners of the parent	Equity ratio attributable to owners of the parent
	Millions of yen	Millions of yen	Millions of yen	%
3Q of FY2021	9,211,368	2,946,302	2,618,398	28.4
FY2020	8,058,818	2,752,568	2,325,108	28.9

### 2. Dividends

	Annual cash dividends per share				
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	Year-End	Total
	Yen	Yen	Yen	Yen	Yen
FY2020	-	11.00	-	11.00	22.00
FY2021	-	11.00	-		
FY2021 (Forecast)				11.00	22.00

Note: Revision to the most recent dividend forecast: No

### 3. Forecasts of Consolidated Results for Fiscal Year 2021 (From April 1, 2021 to March 31, 2022)

(Percentage figures are changes from the amount for the corresponding period in the previous fiscal year.)

	Revenue		Operating profit		Profit before tax		Profit attributable to owners of the parent		Basic profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
FY2021	10,300,000	34.5	470,000	84.9	450,000	94.9	280,000	145.6	87.19

Note: Revision to the most recent consolidated earnings forecast: No

The forecasts of consolidated results for the full fiscal year of 2021 remain unchanged from the previous forecasts announced on November 11, 2021.

Average number of shares issued during the period that forms the basis for the calculation of basic profit per share specified above is calculated with the number of issued shares (excluding treasury stock) as of December 31, 2021.

As for the forecasts of operating profit excluding inventory valuation factors\*, please see the following.

Operating profit excluding inventory valuation factors:

Forecasts for FY2021: 310,000 million yen (percentage change from the previous fiscal year: 43.9%)  
(Reference) Actual results for FY2020: 215,500 million yen

(\* ) The impact of inventory valuation on the cost of sales by using the weighted-average method and by writing down the book value.

## Explanatory Notes

- (1) Changes in the number of material subsidiaries during the term under review: None  
Note: This item indicates whether there were changes in specified subsidiaries involving a change in the scope of consolidation.
- (2) Changes in accounting policies and in accounting estimates
- (i) Changes in accounting policies required by the IFRS: None
  - (ii) Changes in accounting policies other than (i) above: None
  - (iii) Changes in accounting estimates: None
- (3) Number of shares issued (Common stock)
- (i) Number of issued shares at the end of the period (including treasury stock)

Third Quarter of FY2021 ended December 31, 2021:	3,230,282,649 shares
FY2020 ended March 31, 2021:	3,230,282,649 shares
  - (ii) Number of shares of treasury stock at the end of the period

Third Quarter of FY2021 ended December 31, 2021:	19,076,230 shares
FY2020 ended March 31, 2021:	19,626,899 shares
  - (iii) Average number of shares issued during the period

Third Quarter of FY2021 ended December 31, 2021:	3,211,060,610 shares
Third Quarter of FY2020 ended December 31, 2020:	3,214,145,574 shares
- This report is not subject to quarterly review procedures conducted by certified public accountants or an audit corporation.
  - Explanation regarding appropriate use of forward-looking statements on results, and other specific comments (Note on Statements Regarding Prospective Matters)  
This material contains forward-looking statements; however, actual results may differ materially from those reflected in such forward-looking statements, due to various factors, including the following:  
(1) changes in macroeconomic conditions and changes in the competitive environment in the energy, resources and materials industries; (2) the impact of COVID-19 on economic activity; (3) revisions to laws and strengthening of regulations; and (4) litigation and other similar risks.
  - Changes from the previous fiscal year (or corresponding period in the previous fiscal year) are not presented (“-”) if either or both of the fiscal year (or period) under review and the previous fiscal year (or corresponding period) are negative, or if the percentage change is 1,000% or greater.

## Summary of Quarterly Consolidated Financial Statements and Major Explanatory Notes Thereto

### (1) Summary of Quarterly Consolidated Statements of Financial Position

(Millions of yen)

	FY2020 (As of March 31, 2021)	3Q of FY2021 (As of December 31, 2021)
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents	417,724	643,236
Trade and other receivables	1,129,421	1,398,534
Inventories	1,295,576	1,851,728
Other financial assets	50,530	88,587
Other current assets	141,626	164,516
Sub total	3,034,877	4,146,601
Assets held for sale	4,727	233,015
Total current assets	3,039,604	4,379,616
Non-current assets		
Property, plant and equipment	3,551,070	3,351,720
Goodwill	181,507	181,637
Intangible assets	342,391	341,020
Investments accounted for using the equity method	445,304	477,043
Other financial assets	386,295	425,027
Other non-current assets	10,080	11,569
Deferred tax assets	102,567	43,736
Total non-current assets	5,019,214	4,831,752
TOTAL ASSETS	8,058,818	9,211,368

(Millions of yen)

	FY2020 (As of March 31, 2021)	3Q of FY2021 (As of December 31, 2021)
<b>LIABILITIES</b>		
Current liabilities		
Trade and other payables	1,583,199	1,864,070
Bonds and borrowings	616,567	1,002,877
Income taxes payable	26,186	94,405
Lease liabilities	71,756	67,885
Other financial liabilities	28,808	36,197
Provisions	18,693	13,273
Other current liabilities	329,697	350,374
Sub total	2,674,906	3,429,081
Liabilities directly related to assets held for sale	-	67,430
Total current liabilities	2,674,906	3,496,511
Non-current liabilities		
Bonds and borrowings	1,420,333	1,659,591
Liabilities for retirement benefits	242,269	218,717
Lease liabilities	428,666	404,256
Other financial liabilities	34,120	35,886
Provisions	175,634	105,812
Other non-current liabilities	53,272	56,945
Deferred tax liabilities	277,050	287,348
Total non-current liabilities	2,631,344	2,768,555
Total liabilities	5,306,250	6,265,066
<b>EQUITY</b>		
Common stock	100,000	100,000
Capital surplus	1,066,459	1,053,747
Retained earnings	1,042,416	1,313,646
Treasury stock	(8,793)	(8,553)
Other components of equity	125,026	159,558
Total equity attributable to owners of the parent	2,325,108	2,618,398
Non-controlling interests	427,460	327,904
Total equity	2,752,568	2,946,302
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>8,058,818</b>	<b>9,211,368</b>

**(2) Summary of Quarterly Consolidated Statements of Profit or Loss  
and Summary of Quarterly Consolidated Statements of Comprehensive Income or Loss**  
(Summary of Quarterly Consolidated Statements of Profit or Loss)

(Millions of yen)

	3Q of FY2020 (From April 1, 2020 to December 31, 2020)	3Q of FY2021 (From April 1, 2021 to December 31, 2021)
Revenue	5,367,158	7,631,320
Cost of sales	4,601,896	6,536,851
Gross profit	765,262	1,094,469
Selling, general and administrative expenses	580,595	622,840
Share of profit of investments accounted for using the equity method	37,658	62,840
Other operating income	35,475	38,360
Other operating expenses	124,002	42,690
Operating profit	133,798	530,139
Finance income	3,421	6,507
Finance costs	20,723	21,425
Profit before tax	116,496	515,221
Income tax expense	58,308	144,360
Profit	58,188	370,861
Profit (loss) attributable to:		
Owners of the parent	67,012	331,826
Non-controlling interests	(8,824)	39,035
Profit	58,188	370,861
		(Yen)
Basic profit per share	20.85	103.34
Diluted profit per share	20.82	103.09

## (Summary of Quarterly Consolidated Statements of Comprehensive Income or Loss)

(Millions of yen)

	3Q of FY2020 (From April 1, 2020 to December 31, 2020)	3Q of FY2021 (From April 1, 2021 to December 31, 2021)
Profit	58,188	370,861
Other comprehensive income (loss), net of tax		
Items that will not be reclassified to profit or loss		
Changes in fair value of financial assets measured at fair value through other comprehensive income (loss)	15,165	16,600
Remeasurement gains on defined benefit plans	14,134	9,164
Shares of other comprehensive income (loss) of investments accounted for using the equity method	330	9
Total	29,629	25,773
Items that may be reclassified subsequently to profit or loss		
Exchange differences on translation of foreign operations	(26,190)	16,376
Changes in fair value of cash flow hedges	(1,066)	15,731
Shares of other comprehensive income (loss) of investments accounted for using the equity method	(8,737)	5,984
Total	(35,993)	38,091
Other comprehensive income (loss), net of tax	(6,364)	63,864
Total comprehensive income	51,824	434,725
Comprehensive income (loss) attributable to:		
Owners of the parent	60,023	383,841
Non-controlling interests	(8,199)	50,884
Total comprehensive income	51,824	434,725

### (3) Summary of Quarterly Consolidated Statements of Changes in Equity

Third Quarter of FY2020 (April 1, 2020 – December 31, 2020)

(Millions of Yen)

	Common stock	Capital surplus	Retained earnings	Treasury stock	Other components of equity	
					Changes in fair value of financial assets measured at fair value through other comprehensive income (loss)	Changes in fair value of cash flow hedges
Balance as of April 1, 2020	100,000	1,138,884	982,786	(6,003)	76,129	(2,794)
Profit	-	-	67,012	-	-	-
Other comprehensive income (loss)	-	-	-	-	13,027	(3,217)
Total comprehensive income (loss)	-	-	67,012	-	13,027	(3,217)
Purchase of treasury stock	-	-	-	(3,045)	-	-
Disposal of treasury stock	-	(263)	-	263	-	-
Cash dividends	-	-	(70,800)	-	-	-
Share-based payment transactions	-	315	-	-	-	-
Equity transactions with non-controlling interests, etc.	-	(13,551)	-	-	-	-
Transfer from other components of equity to retained earnings	-	-	15,008	-	(453)	-
Transfer from other components of equity to non-financial assets	-	-	-	-	-	(1,752)
Other	-	(1,133)	-	-	-	-
Total transactions with owners	-	(14,632)	(55,792)	(2,782)	(453)	(1,752)
Balance as of December 31, 2020	100,000	1,124,252	994,006	(8,785)	88,703	(7,763)

	Other components of equity			Total equity attributable to owners of the parent	Non-controlling interests	Total equity
	Exchange differences on translation of foreign operations	Remeasurement losses (gains) on defined benefit plans	Total			
Balance as of April 1, 2020	22,044	-	95,379	2,311,046	396,862	2,707,908
Profit	-	-	-	67,012	(8,824)	58,188
Other comprehensive income (loss)	(31,354)	14,555	(6,989)	(6,989)	625	(6,364)
Total comprehensive income (loss)	(31,354)	14,555	(6,989)	60,023	(8,199)	51,824
Purchase of treasury stock	-	-	-	(3,045)	-	(3,045)
Disposal of treasury stock	-	-	-	0	-	0
Cash dividends	-	-	-	(70,800)	(13,723)	(84,523)
Share-based payment transactions	-	-	-	315	-	315
Equity transactions with non-controlling interests, etc.	-	-	-	(13,551)	(2,505)	(16,056)
Transfer from other components of equity to retained earnings	-	(14,555)	(15,008)	-	-	-
Transfer from other components of equity to non-financial assets	-	-	(1,752)	(1,752)	(1,127)	(2,879)
Other	-	-	-	(1,133)	426	(707)
Total transactions with owners	-	(14,555)	(16,760)	(89,966)	(16,929)	(106,895)
Balance as of December 31, 2020	(9,310)	-	71,630	2,281,103	371,734	2,652,837



Third Quarter of FY2021 (April 1, 2021 – December 31, 2021)

(Millions of Yen)

	Common stock	Capital surplus	Retained earnings	Treasury stock	Other components of equity	
					Changes in fair value of financial assets measured at fair value through other comprehensive income (loss)	Changes in fair value of cash flow hedges
Balance as of April 1, 2021	100,000	1,066,459	1,042,416	(8,793)	93,184	(6,851)
Profit	-	-	331,826	-	-	-
Other comprehensive income (loss)	-	-	-	-	15,334	7,248
Total comprehensive income (loss)	-	-	331,826	-	15,334	7,248
Purchase of treasury stock	-	-	-	(46)	-	-
Disposal of treasury stock	-	(285)	-	286	-	-
Cash dividends	-	-	(70,733)	-	-	-
Share-based payment transactions	-	331	-	-	-	-
Equity transactions with non-controlling interests, etc.	-	(13,228)	-	-	3,400	-
Transfer from other components of equity to retained earnings	-	-	10,137	-	(849)	-
Transfer from other components of equity to non-financial assets	-	-	-	-	-	(10,746)
Other	-	470	-	-	-	-
Total transactions with owners	-	(12,712)	(60,596)	240	2,551	(10,746)
Balance as of December 31, 2021	100,000	1,053,747	1,313,646	(8,553)	111,069	(10,349)

	Other components of equity			Total equity attributable to owners of the parent	Non-controlling interests	Total equity
	Exchange differences on translation of foreign operations	Remeasurement losses (gains) on defined benefit plans	Total			
Balance as of April 1, 2021	38,693	-	125,026	2,325,108	427,460	2,752,568
Profit	-	-	-	331,826	39,035	370,861
Other comprehensive income (loss)	20,145	9,288	52,015	52,015	11,849	63,864
Total comprehensive income (loss)	20,145	9,288	52,015	383,841	50,884	434,725
Purchase of treasury stock	-	-	-	(46)	-	(46)
Disposal of treasury stock	-	-	-	1	-	1
Cash dividends	-	-	-	(70,733)	(21,140)	(91,873)
Share-based payment transactions	-	-	-	331	-	331
Equity transactions with non-controlling interests, etc.	-	-	3,400	(9,828)	(122,820)	(132,648)
Transfer from other components of equity to retained earnings	-	(9,288)	(10,137)	-	-	-
Transfer from other components of equity to non-financial assets	-	-	(10,746)	(10,746)	(8,436)	(19,182)
Other	-	-	-	470	1,956	2,426
Total transactions with owners	-	(9,288)	(17,483)	(90,551)	(150,440)	(240,991)
Balance as of December 31, 2021	58,838	-	159,558	2,618,398	327,904	2,946,302

#### (4) Explanatory Notes to the Summary of Quarterly Consolidated Financial Statements

(Notes on the Assumption of a Going Concern)

None

(Segment Information)

I. Third Quarter of FY2020 (April 1, 2020 – December 31, 2020)

Information on Revenue, Profit or Loss and Other Items from Each Reporting Segment

(Millions of yen)

	Energy	Oil and natural gas E&P	Metals	Total reporting segments	Other	Adjustments (Note 3)	Recorded amount on consolidated financial statements
Revenue							
Revenue from external customers	4,196,936	76,689	763,866	5,037,491	329,667	-	5,367,158
Inter-segment revenue or transfers (Note 1)	2,764	-	1,511	4,275	30,105	(34,380)	-
Total	4,199,700	76,689	765,377	5,041,766	359,772	(34,380)	5,367,158
Segment profit (loss) (Note 2)	89,268	6,617	(5,364)	90,521	37,341	5,936	133,798
Finance income							3,421
Finance costs							20,723
Profit before tax							116,496

- (Notes)
1. Inter-reporting segment revenue or transfers are based on actual market prices.
  2. Segment profit (loss) is stated as operating profit in the summary of the quarterly consolidated statements of profit or loss.
  3. The segment profit (loss) adjustment of 5,936 million yen includes the net amount of 6,492 million yen, which is the income and expenses of the entire Company not allocated to the reporting segments or the "Other" category.

II. Third Quarter of FY2021 (April 1, 2021 – December 31, 2021)

Information on Revenue, Profit or Loss and Other Items from Each Reporting Segment

(Millions of yen)

	Energy	Oil and natural gas E&P	Metals	Total reporting segments	Other	Adjustments (Note 3)	Recorded amount on consolidated financial statements
Revenue							
Revenue from external customers	6,165,841	161,282	982,354	7,309,477	321,843	-	7,631,320
Inter-segment revenue or transfers (Note 1)	3,051	72	1,157	4,280	29,390	(33,670)	-
Total	6,168,892	161,354	983,511	7,313,757	351,233	(33,670)	7,631,320
Segment profit (loss) (Note 2)	300,738	71,575	122,724	495,037	32,050	3,052	530,139
Finance income							6,507
Finance costs							21,425
Profit before tax							515,221

- (Notes)
1. Inter-reporting segment revenue or transfers are based on actual market prices.
  2. Segment profit (loss) is stated as operating profit in the summary of the quarterly consolidated statements of profit or loss.
  3. The segment profit (loss) adjustment of 3,052 million yen includes the net amount of 2,173 million yen, which is the income and expenses of the entire Company not allocated to the reporting segments or the "Other" category.