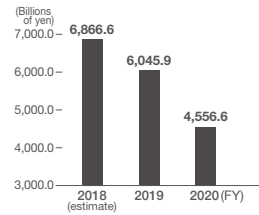
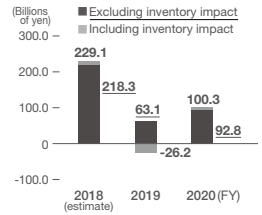


## FY2020 Review of Operations

### Net sales

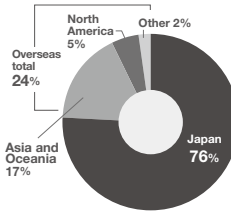


### Operating Income + Equity Earnings



\* Inventory impact  
For the sake of national energy security, Japan's domestic primary oil distributors are required to hold an approximately 70-day supply (based on normal sales volumes) of crude oil and oil products. As such, the valuation gain or loss on inventory arising from fluctuations in crude oil prices can greatly sway operating results. The Company's operations and performance are therefore presented on the basis of real income and earnings, excluding the impact of inventories.

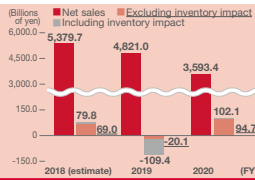
### Net Sales by Region



Group companies Total 256 Japan 118 Overseas 138

Europe 12 Japan 118 Middle East and Africa 2 North America 58 Asia and Oceania 64 Latin America 2

### Net Sales and Operating Income + Equity Earnings



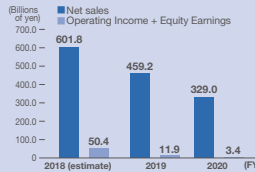
### FY2020 Results

Net sale **3,593.4 billion yen**  
Operating income + Equity earnings **102.1 billion yen**  
Operating income + Equity earnings (Including inventory impact) **94.7 billion yen**

### Main Businesses

- Procurement of crude oil and refining of petroleum products
- Sale of gasoline, diesel oil, kerosene, and automotive lubricants to service stations
- Sale of industrial kerosene, diesel oil, and heavy oil
- Sale of aviation and marine fuel
- Operation of hydrogen stations

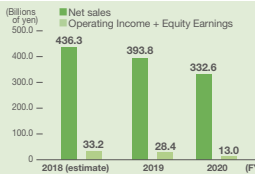
### Basic Chemicals Segment



Net sale **329.0 billion yen**  
Operating income + Equity earnings **3.4 billion yen**

- Manufacture and sale of ethylene, propylene, butadiene and other synthetic resin materials
- Manufacture and sale of benzene, styrene monomers, mixed xylene, paraxylene, and other chemical products

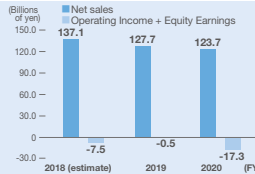
### Functional Materials Segment



Net sale **332.6 billion yen**  
Operating income + Equity earnings **13.0 billion yen**

- R&D, manufacture, and sale of automotive lubricants, industrial lubricants, marine lubricants, and grease
- R&D, manufacture, and sale of engineering plastics, adhesive materials, derivative products, and solvents
- R&D, manufacture, and sale of OLED and other electronic materials
- R&D, manufacture, and sale of high-performance asphalt (bitumen)
- R&D, manufacture, and sale of microbial pesticides, soil amendments, and livestock-related materials
- R&D of all-solid-state lithium-ion battery materials

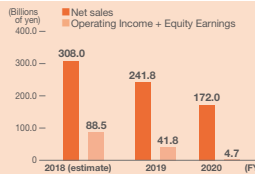
### Power and Renewable Energy Segment



Net sale **123.7 billion yen**  
Operating income + Equity earnings **-17.3 billion yen**

- Supply, wholesale, and retail of electric power in Japan
- Operation of highly efficient thermal power plants
- Development and operation of renewable energy sources, including solar, wind, and biomass power plants
- Sale of solar power systems
- R&D and manufacture of CIS thin-film solar modules

### Resources Segment



Net sale **172.0 billion yen**  
Operating income + Equity earnings **4.7 billion yen**

- Exploration, development, and production of oil and gas
- Production and sale of coal
- Operation of geothermal power plants, supply and sale of electric power and steam
- Production and sale of uranium

## Idemitsu Group by the Numbers



Consolidated Net Sales  
**¥ 4.6 trillion**



Consolidated number of employees  
**14,000 people**

### Petroleum



Crude oil processing capacity  
**945,000 barrels/day**



Fuel oil sales volume in Japan  
**34 million kL/year**



Number of service stations in Japan  
**6,300 locations**



Crude oil tankers  
**20 ships**



Number of oil depots  
**35 locations**



Overseas petroleum trading volume  
**23 million kL/year**

Note: Calculated after excluding jet fuel and the bond import volume of heavy oil C from domestic fuel oil sales volume.

### Basic Chemicals



Ethylene production capacity  
**1 million tons/year**



BTX\* production capacity  
**2.5 million tons/year**



Crude oil production volume  
**24,000 barrels/day**



Thermal coal production volume  
**11 million tons/year**

\* BTX refers to benzene, toluene, and xylene, which form the basis of chemical products

### Functional Materials



Sales volume of engineering plastic  
**150,000 tons/year**



Sales volume of lubricants  
**1.1 million kL/year**



Sales volume of asphalt  
**380,000 tons/year**



Adhesive material production capacity  
**75,000 tons/year**



OLED material production capacity  
**22 tons/year**



Sales volume of agri-bio products  
**17,000 tons/year**

### Power and Renewable Energy



Electric power generation capacity  
**1.44 million kW**

Of which, renewable energy is 0.50 million kW (Renewable energy ratio: 36%)



Electricity sales volume  
**3,800 million kWh**



Overseas bases  
**67 bases**



Overseas employees  
**3,300 people**

As of March 31, 2021  
Figures listed are estimates.