



FY2018 1Q  
Supplementary Information

SHIZUOKA GAS CO.,LTD

TSE:9543

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# I . Summary of Financial Results For FY2018 1Q



# FY2018 1Q Financial Highlights



## ◎ 1Q Results : Higher sales, Higher profits

■ Increase in gas sales volume and upward revision in sliding time lag effect.

+22.0%: Operating income with sliding time lag adjustment.

■ Gas sales volume +7.6% year on year.

(Wholesales) + Effect of supply and demand adjustments in last year.

(Large-lot-sales) + Starting full operation in factories developed in last year.

(Small-lot sales) + Lower temperature effect.

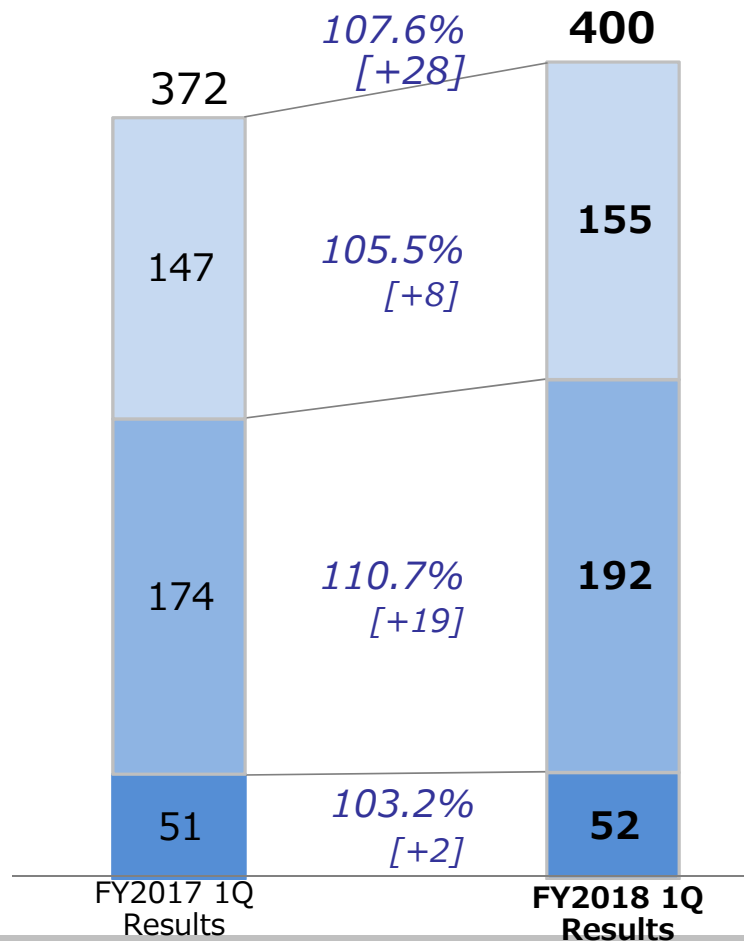
	FY2017 1Q	FY2018 1Q	Change	Change (%)
● <b>Net sales</b> (billion yen)	33.1	<b>39.1</b>	+5.9	118.1
● <b>Revised operating income with sliding time lag adjustment</b> (billion yen)	4.0	<b>4.8</b>	+0.8	122.0
Operating income	2.8	<b>4.2</b>	+1.4	150.1
Sliding time lag	-1.1	<b>-0.6</b>	+0.5	—
● <b>Gas sales volume (Non-Consolidated)</b> (million m <sup>3</sup> , 45MJ)	372	<b>400</b>	+28	107.6
Wholesale	147	<b>155</b>	+8	105.5
Large-lot-sale	174	<b>192</b>	+19	110.7
Small-lot-sale	51	<b>52</b>	+2	103.2

# Gas Sales Volume (Non-Consolidated)



Unit; Million m<sup>3</sup>(45MJ/m<sup>3</sup>)

\* Figures in [ ] indicate change in sales volume (million m<sup>3</sup>)



## Wholesale

- Supply and demand adjustments in last year [ +8 ]

## Large-lot-sale

- Full operation through a whole year of newly developed customers in 2017 [ +24 ]
- Existing customers [ △6 ]

## Small-lot-sale

- Increase in sales volume to commercial [ +1 ]
- Increase in sales volume to residential [ +1 ]

# Breakdown of Consolidated Operating Income

<vs. FY2017 1Q Results>



Unit; billion yen

\*Parentheses indicate comparison to 1Q in 2017

\*Transactions between the consolidated companies are offset

**Net sales** **39.1** [+5.9]

City gas	<b>31.2</b>	[+4.2]
LPG	<b>5.0</b>	[+1.1]
Others	<b>2.9</b>	[+0.5]

**Operating income** **4.2** [+1.4]

**Sliding time lag\*** **-0.6** [+0.5]

\*Non-consolidated

**Gross profit**

**10.7** [+1.5]

City gas	<b>9.1</b>	[+1.1]
<b>■ Net sales</b>	<b>31.2</b>	[+4.2]
Increase in gas sales volume	+1.6	
Upward adjustment of unit price of gas	+2.5	
Others	+0.1	
<b>■ Cost of sales</b>	<b>22.0</b>	[+3.0]
Increase in gas consumption	+1.3	
Increase in gas prices	+1.9	
Others	-0.1	
LPG·Others	<b>1.5</b>	[+0.3]

**Sales and administrative expenses**

**6.4** [+0.0]

## II . Supplementary Information

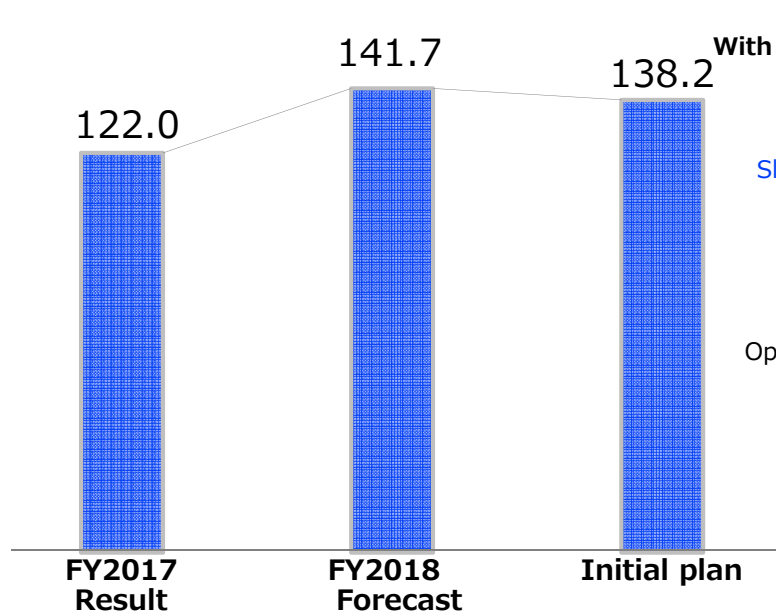


# FY2018 Forecast: Net Sales and Operating Income



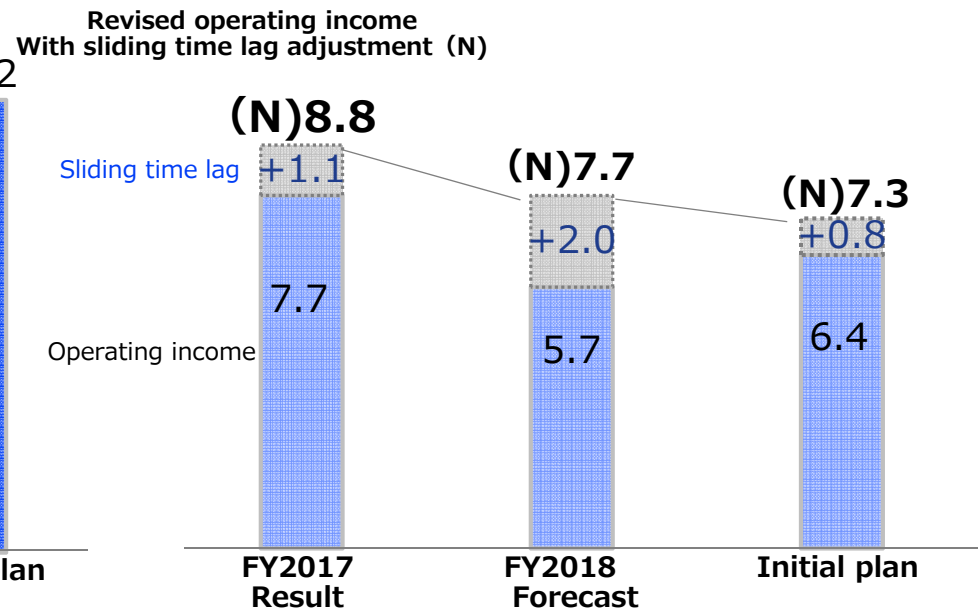
## Net sales

Unit : billion yen



## Operating income and Sliding time lag

Unit : billion yen



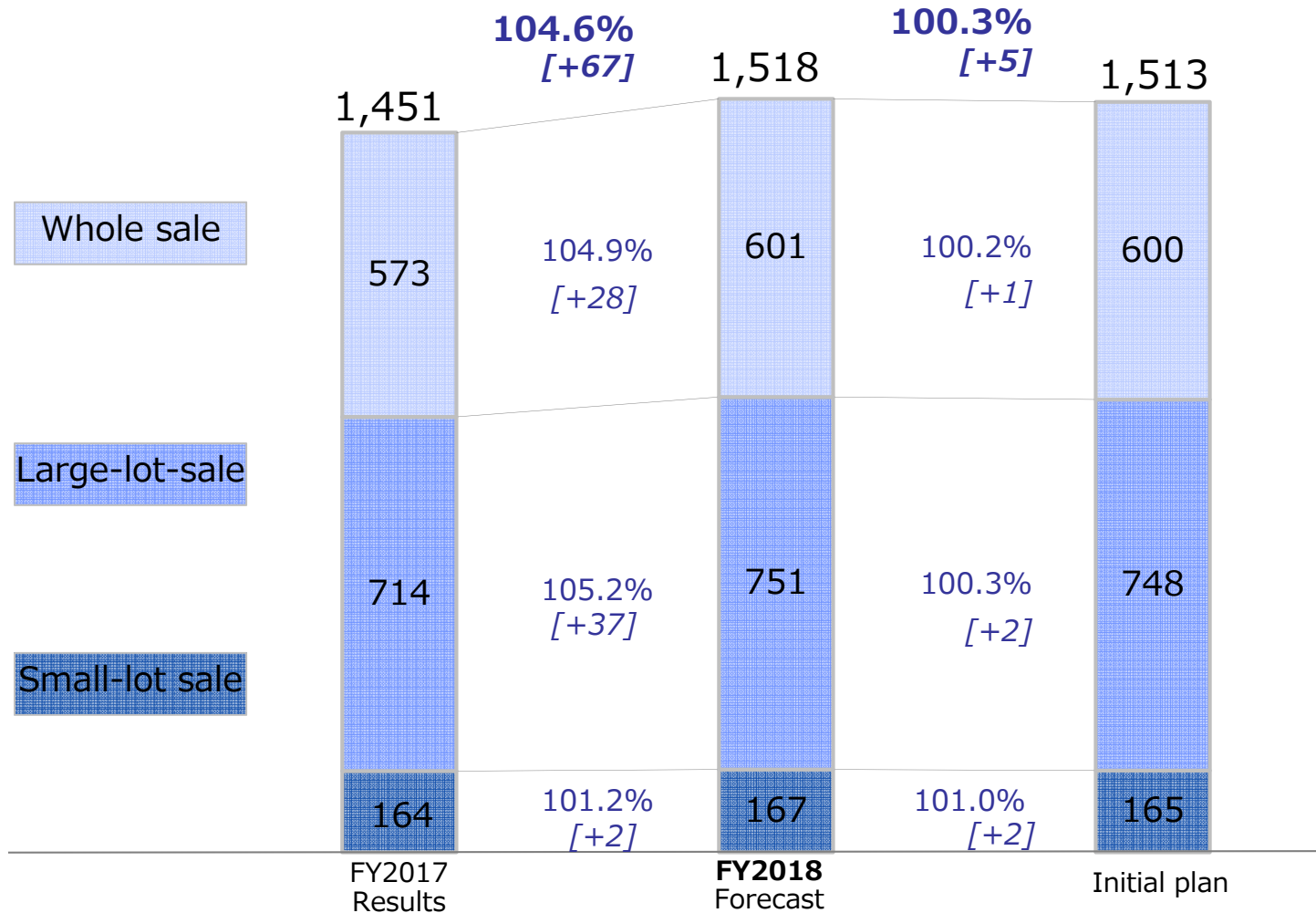
	FY2018 1Q Results	Apr 2018 Results	May 2018 Forecast	Jun-Dec 2018 Forecast
Exchange rate (yen/US\$)	109.4	106.1	110.0	110.0
Crude oil price C I F ( J C C ) (US\$/bbl)	66.6	67.1	70.0	65.0

Effect on Gross profit (May-Dec)	
(+) 1yen/US\$	-140million
(+) 1US\$/bbl	-220million

# FY2018 Forecast : Gas Sales Volume (Non-Consolidated)



Unit : million m<sup>3</sup>(45MJ)





# FY2018 Forecast: Breakdown of Consolidated Operating Income <vs. Initial Plan>



Unit; billion yen

\*Parentheses indicate comparison to the initial plan

\*Transactions between the consolidated companies are offset

Net sales **141.7** [+3.5]

City gas	<b>112.8</b>	[+3.3]
LPG	<b>18.0</b>	[-0.0]
Others	<b>10.9</b>	[+0.1]

Operating income **5.7** [-0.7]

Sliding time lag\* **-2.0** [-1.1]

※ Non-consolidated

Gross profit

**33.8** [-0.9]

City gas **28.9** [-1.0]

■ Net sales **112.8** [+3.3]

Increase in gas sales volume +0.3

Upward adjustment of

Unit price of gas +3.3

Othres -0.3

■ Cost of sales **83.8** [+4.4]

Increase in gas consumption +0.1

Increase in gas price +4.4

others -0.1

LPG·Others **4.8** [+0.0]

Sales and administrative expenses

**28.0** [-0.2]

# FY2018 Forecast



## Operating income and Sliding time lag

Unit : billion yen

Net sales	141.7
Cost of sales	107.9
Gross Profit	33.8
Sales and administrative	28.0
Manpower	10.3
Other expenses	10.8
Depreciation	6.7
Operating income	5.7
Ordinary income	6.3
Net income	3.8

## Gas Sales Volume (Non-Consolidated)

Unit : million m<sup>3</sup>(45MJ)

Gas sales volume	1,518
Own sale	917
Residential	87
Commercial	70
Industrial	760
Wholesale	601

〈Large-lot-sale(A part of "Own sale")〉

Gas sales volume	751
Share in the total sale	81.8%