# FY2024 Financial Results

(January-December)

SHIZUOKA GAS CO.,LTD.

TSE:9543

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# Contents



| Disclaimer | |
|---|---|

- **Forecasts are based on information available to the management when this was drafted.**
- **Actual financial results may significantly differ from these forecasts due to any unforeseen economic and business circumstances.**

# Ⅰ. Summary Financial Results

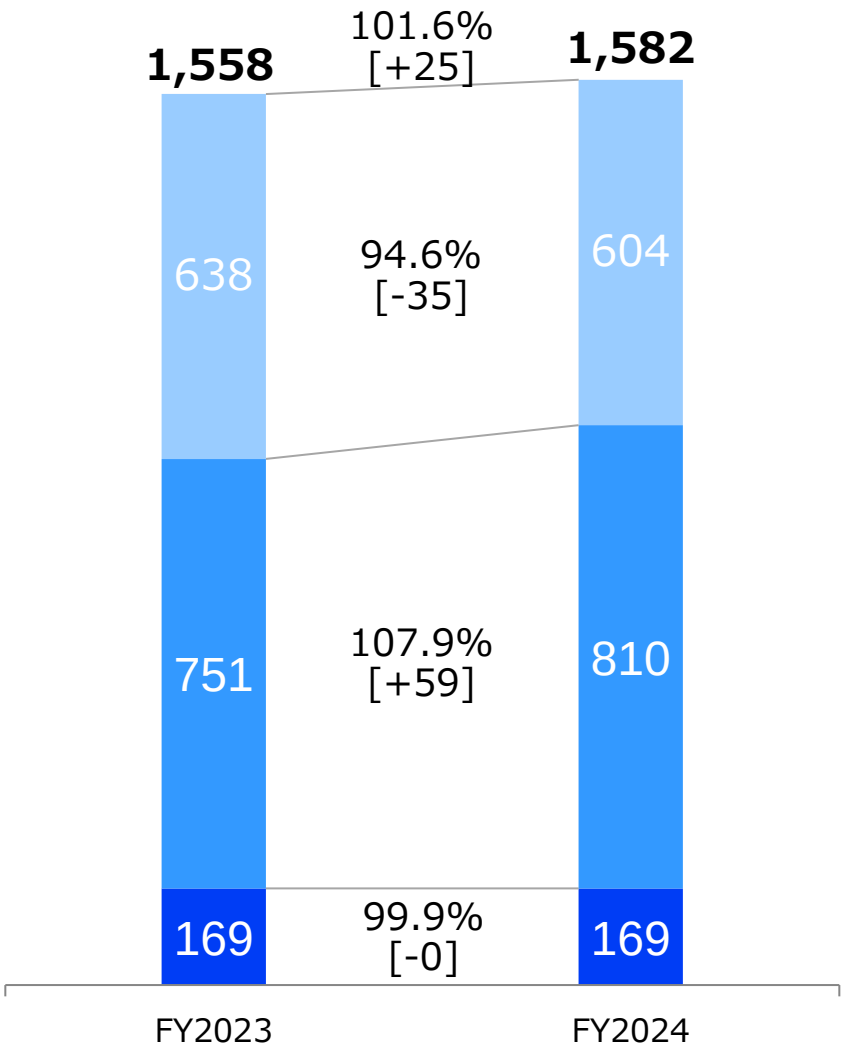
# FY2024 Financial Highlights

## ◎ Results ： Lower sales, Lower profits

- City gas sales volume +1.6% year on year.
  (Wholesale) Decreased in sales volume to wholesale customers.
  (Large-Lot Sales) Increased due to additional customers in FY2024.
  (Small-Lot Sales) Decreased due to higher temperature.
- Net sales and ordinary profit has decreased by 5.5% and 34.8% due to lower unit price of sale.

| | FY2023 | **FY2024** | Change | *Change* (%) |
|---|---|---|---|---|
| **●City gas sales volume (Consolidated)** (million $m^3$,45MJ) | **1,558** | **1,582** | +25 | *101.6* |
| Wholesale | **638** | **604** | -35 | *94.6* |
| Large-lot-sale | **751** | **810** | +59 | *107.9* |
| Small-lot-sale | **169** | **169** | -0 | *99.9* |
| **●Net sales (billion yen)** | **214.0** | **202.2** | -11.7 | *94.5* |
| **●Ordinary profit after sliding time lag adjustment** (billion yen) | **10.8** | **11.6** | +0.7 | *107.3* |
| Ordinary profit | **20.0** | **13.0** | -6.9 | *65.2* |
| Sliding time lag | **+9.2** | **+1.4** | -7.7 | – |

# City gas Sales Volume (Consolidated)




Unit; million $m^3$(45MJ/$m^3$)

* Figures in [ ] are the difference from the results in FY2023

**Wholesale**

- Decreased in sales volume of wholesale customers [-35]

**Large-lot-sale**

- Additional customers in 2024 [+45]
- Existing customers [+14]

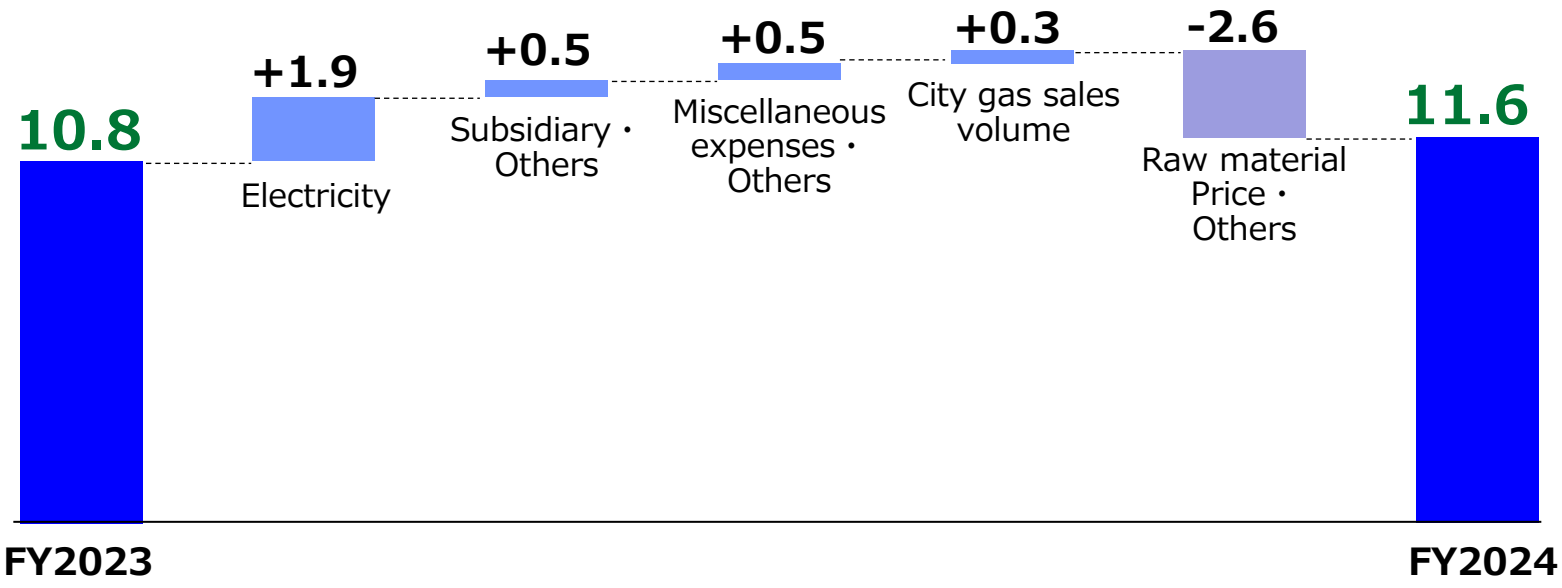
**Small-lot-sale**

- Increased in sales volume to commercial customers [+1]
- Decreased in sales volume to residential customers [-1]

# Breakdown of Consolidated Ordinary Profit (Year-on-Year comparison)

Unit; billion yen

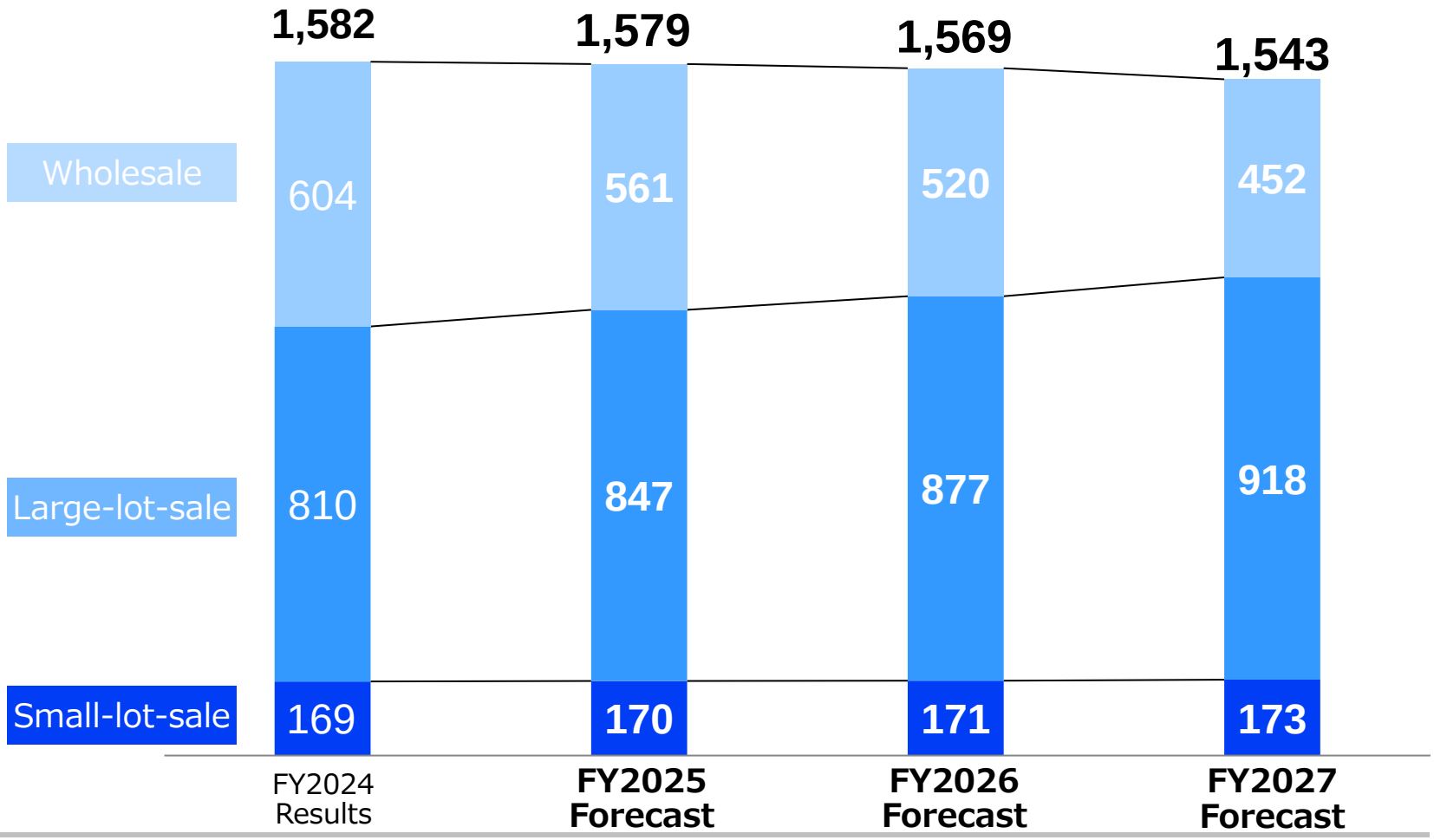
| | FY2023 | FY2024 | Change |
|---|---|---|---|
| **Ordinary profit after Sliding time lag adjustment** | **10.8** | **11.6** | **+0.7** |
| Ordinary profit | **20.0** | **13.0** | -6.9 |
| Sliding time lag | **+9.2** | **+1.4** | -7.7 |



# Ⅱ. Medium-Term Management Plan
# FY2025 – FY2027

# Forecast : City gas Sales Volume (Consolidated)

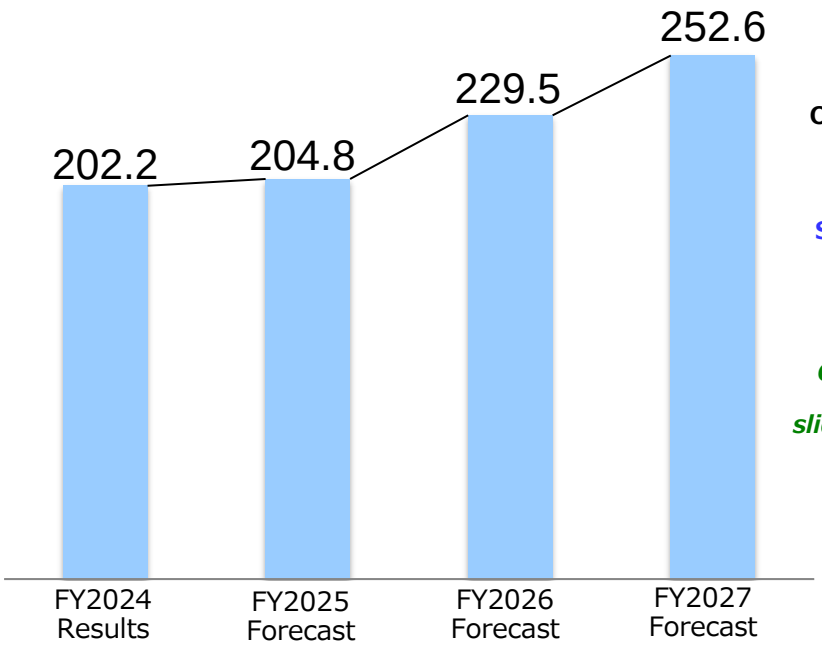
Unit; million $m^3$(45MJ/$m^3$)



# Forecast : Net Sales and Ordinary Profit

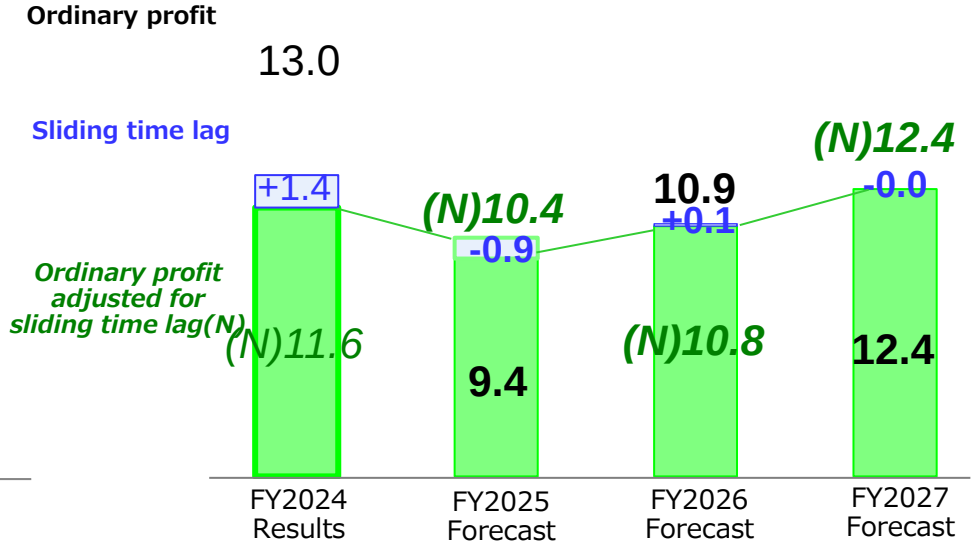
## Net Sales

Unit; Billion yen




## Ordinary profit & Sliding time lag

Unit; Billion yen




| | FY2024 Results | FY2025 Forecast | FY2026 Forecast | FY2027 Forecast |
|---|---|---|---|---|
| Exchange rate (Yen/US$) | 150.9 | 150.0 | 150.0 | 150.0 |
| Crude oil price CIF (JCC) ($/bbl) | 84.0 | 85.0 | 85.0 | 85.0 |

| Ordinary Profit Sensitivity (FY2025) | |
|---|---|
| (+) 1yen/US$ | -20 million yen |
| (+) $1/bbl | -80 million yen |

# Ⅲ. Shareholder Returns

# Shareholder Returns

| | |
|---|---|
| Dividend policy | ➢ Progressive dividends<br>➢ Business performance and dividend on equity (DOE)<br>FY2024 2.66% → FY2025（Forecast） 2.65%<br>➢ The target level of the dividend payout ratio is 30%.<br>FY2024 34.2% → FY2025（Forecast） 38.2% |
| 2Q | 20.5yen／Share（Forecast） |
| Term-end | 20.5yen／Share（Forecast） |