

# FY2020 3Q Financial Results

(January-September)

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TSE:9543

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## 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.**
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# **I . Summary Financial Results for FY2020 3Q**

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# FY2020 3Q Financial Highlights



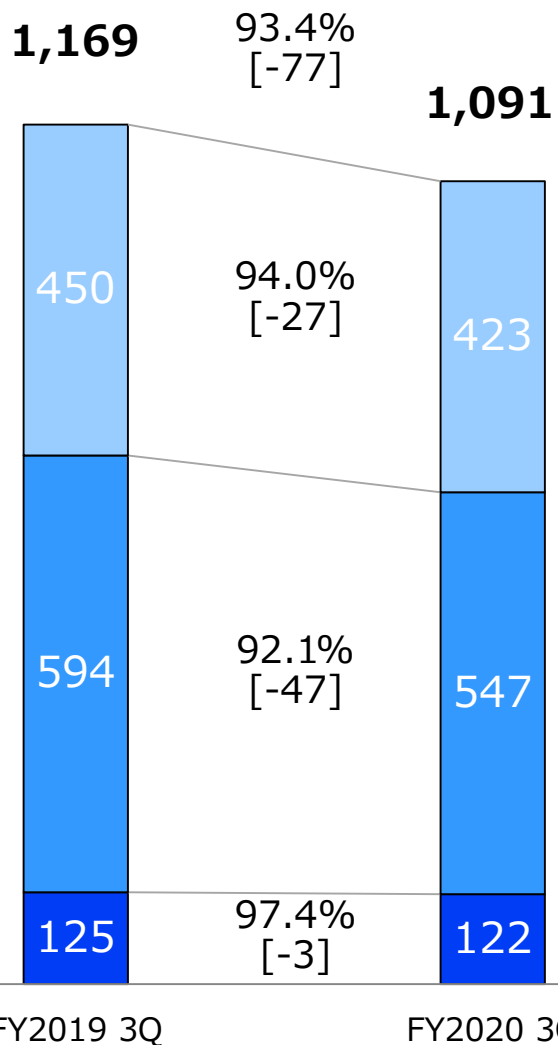
## ◎ 3Q Results : Lower sales, Lower profits

- Gas sales volume -6.6% year on year  
→ Decrease in city gas sales volume from the impact of COVID-19
- Net sales decreased by 14.1% due to lower gas sales volume and decrease in city gas unit price.

Operating profit decreased due to the impact of sliding time lag adjustment and allowance for ship allocation adjustment.

	FY2019 3Q	FY2020 3Q	Change	Change (%)
● Gas sales volume (Non-Consolidated) (million m <sup>3</sup> , 45MJ)	1,169	<b>1,091</b>	-77	93.4
Wholesale	450	<b>423</b>	-27	94.0
Large-lot-sale	594	<b>547</b>	-47	92.1
Small-lot-sale	125	<b>122</b>	-3	97.4
● Net sales (billion yen)	110.4	<b>94.8</b>	-15.5	85.9
● Operating profit after Sliding time lag adjustment (billion yen)	5.4	<b>3.3</b>	-2.0	62.1
Operating profit	8.2	<b>6.5</b>	-1.6	79.6
Sliding time lag	+2.7	<b>+3.1</b>	+0.3	—

# Gas Sales Volume (Non-consolidated)



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

\* Figures in [ ] are the difference from the results in FY2019 3Q

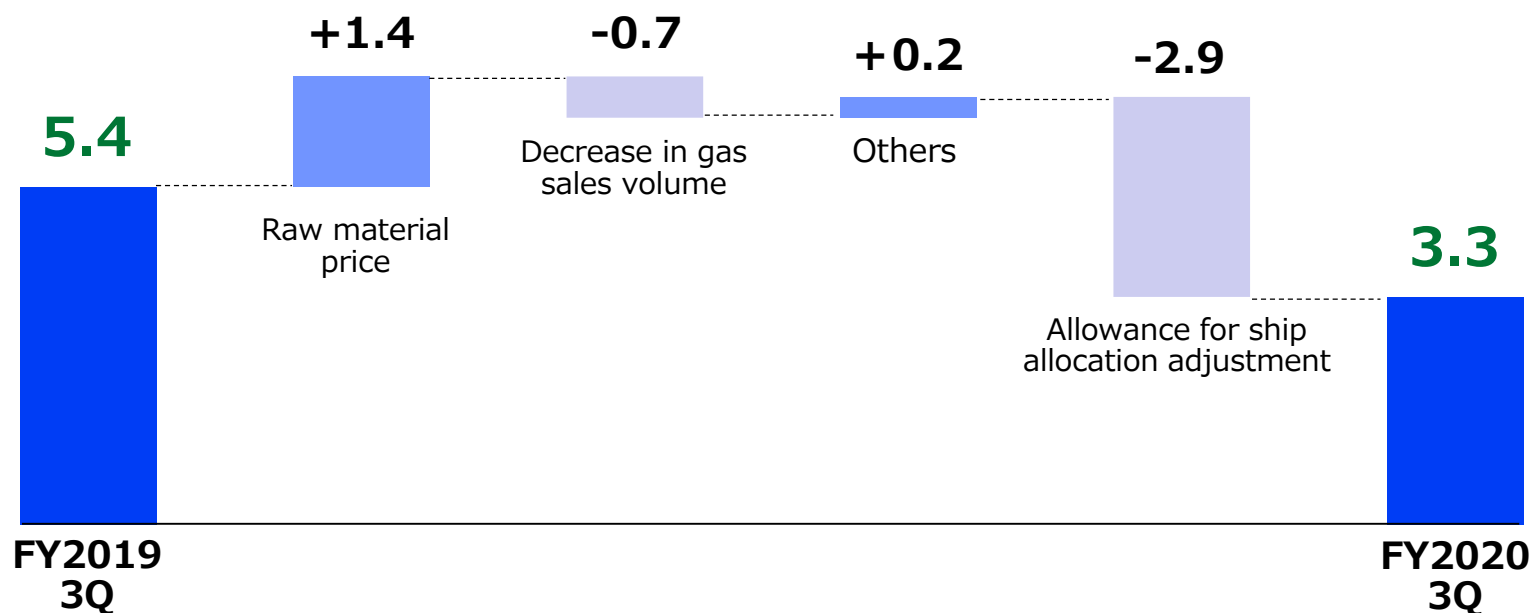
<b>Wholesale</b>	<ul style="list-style-type: none"> <li>Decrease due to demand fluctuation</li> </ul>	[-27]
<b>Large-lot-sale</b>	<ul style="list-style-type: none"> <li>Additional customers in 2020</li> <li>Decrease due to demand fluctuation</li> </ul>	[+2] [-49]
<b>Small-lot-sale</b>	<ul style="list-style-type: none"> <li>Decreased in sales volume to commercial customers</li> <li>Increased in sales volume to residential customers</li> </ul>	[-4] [+0]

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



Unit : billion yen

	FY2019 3Q	FY2020 3Q	Change
<b>Operating profit after sliding-time-lag adjustment</b>	<b>5.4</b>	<b>3.3</b>	<b>-2.0</b>
Operating profit	8.2	6.5	-1.6
Sliding-time-lag	+2.7	+3.1	+0.3



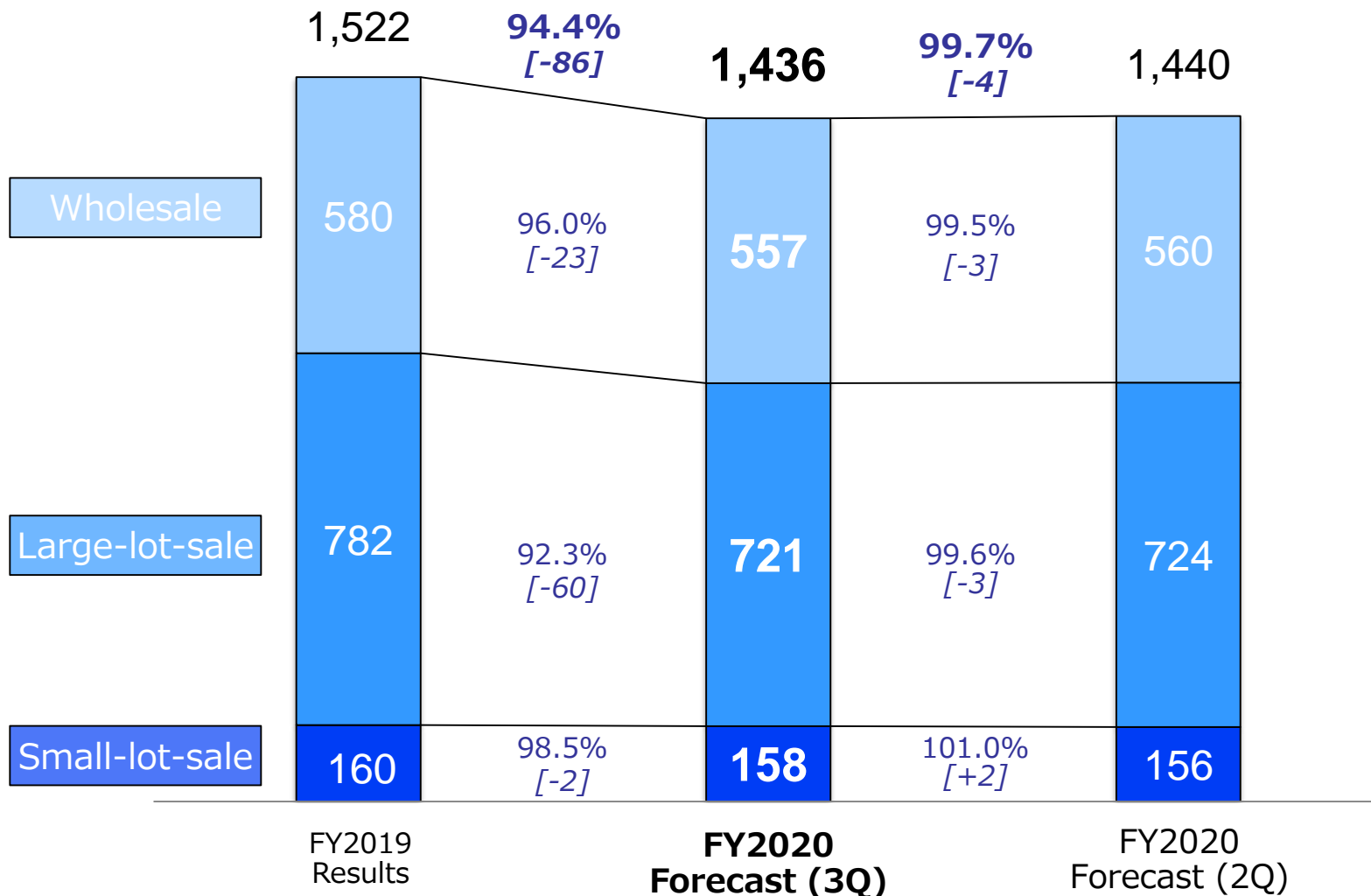
## II. FY2020 Forecast

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# FY2020 Forecast: Gas Sale Volume (Non-consolidated)



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



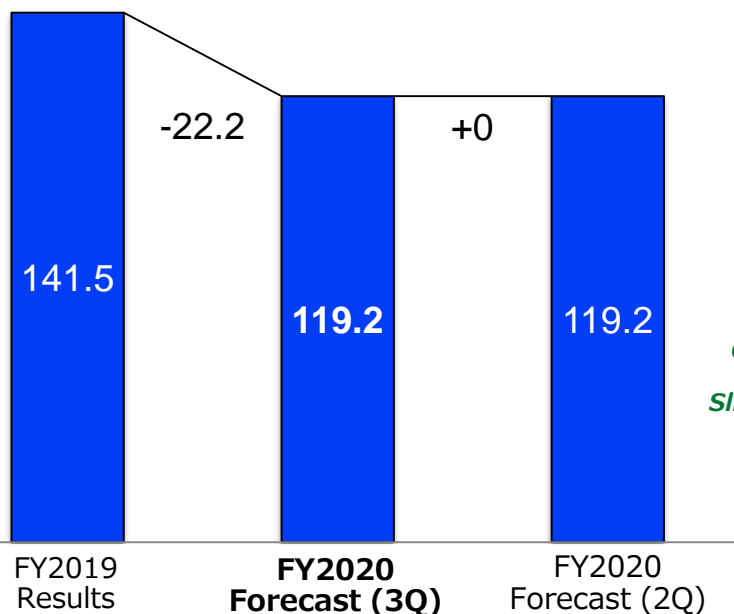


# FY2020 Forecast: Net Sales and Operating Profit



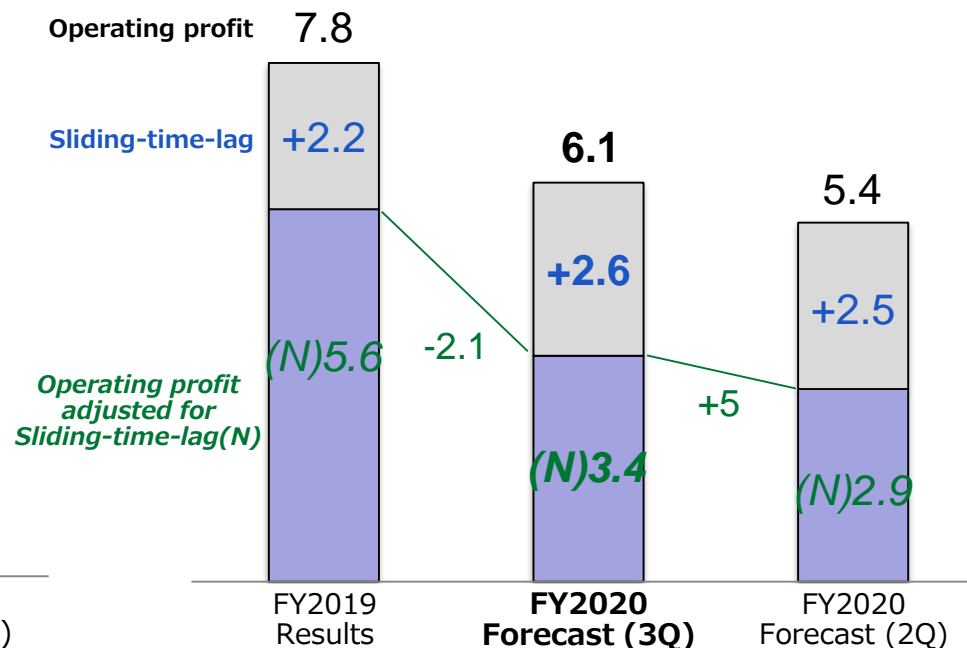
## Net sales

Unit: billion yen



## Operating profit & Sliding-time-lag

Unit: billion yen



	FY2020 1-3Q	Oct. 2020	Nov.-Dec. 2020 Forecast
Exchange rate (Yen/US \$)	<b>107.7</b>	<b>105.4</b>	<b>110</b>
Crude oil price C I F ( J C C ) (\$ / b b l )	<b>46.3</b>	<b>43.9</b>	<b>45</b>

Effect on Gross profit (Nov.-Dec. 2020)	
(+) 1yen/US\$	<b>-30 million yen</b>
(+) \$1/bbl	<b>0 million yen</b>

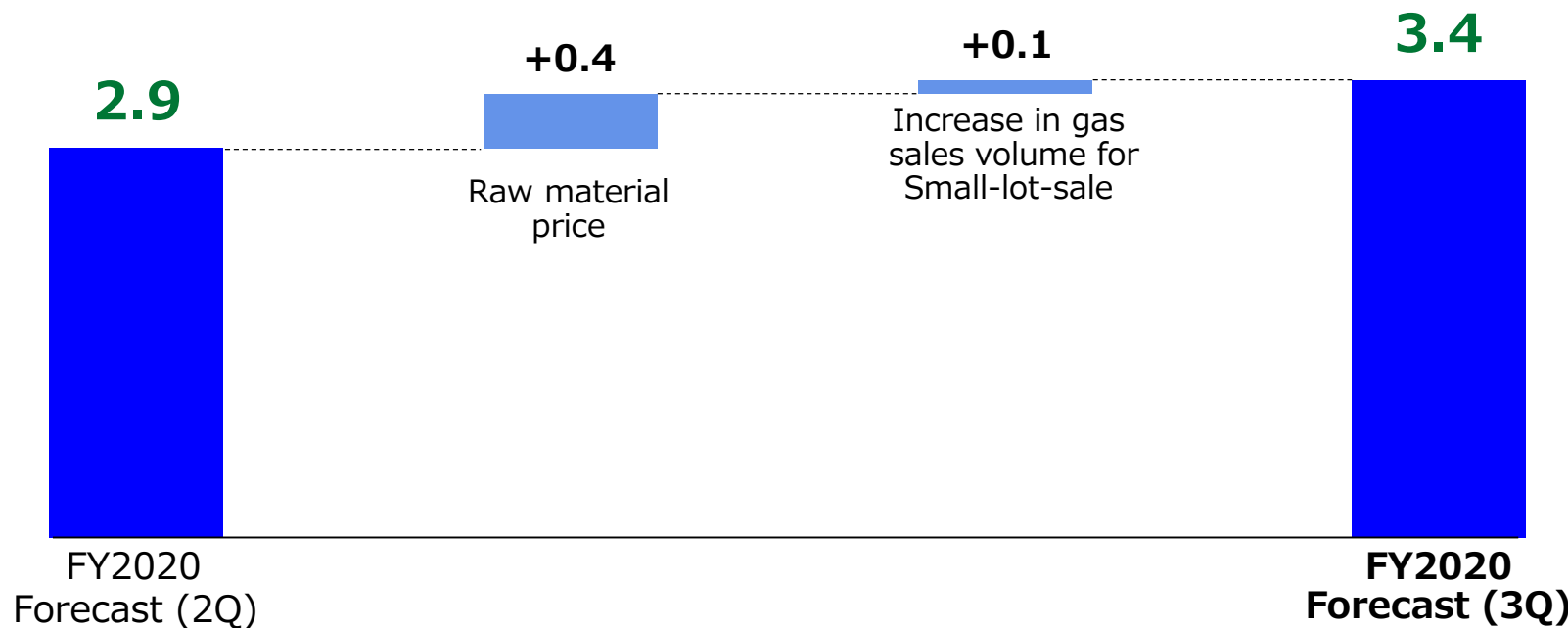
# Breakdown of Operating Profit

(FY2020 Forecast) <vs. FY2020 Forecast (2Q)>



Unit : billion yen

	FY2020 Forecast (2Q)	FY2020 Forecast (3Q)	Change
<b>Operating profit after sliding-time-lag adjustment</b>	<b>2.9</b>	<b>3.4</b>	<b>+0.5</b>
Operating profit	5.4	6.1	+0.6
Sliding-time-lag	+2.5	+2.6	+0



# Ⅲ. Supplementary Information

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# Gas Sales Volume (Non-Consolidated)



Unit : million m<sup>3</sup>

	FY2019 3Q Results	FY2020 3Q Results	%	FY2020 Forecast
Gas sales volume	1,169	1,091	93.4%	1,436
Direct sales	719	668	93.0%	879
Residential	64	65	101.2%	86
Commercial	53	50	93.7%	63
Industrial	601	553	92.1%	730
Wholesale	450	423	94.0%	557

## 〈 Breakdown of Direct sale 〉

Large-lot-sale	594	547	92.1%	721
Small-lot-sale	125	122	97.4%	158

# Profit and Loss



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Unit : billion yen

	FY2019.3Q	FY2020.3Q	Year on year	FY2020 Forecast
Net sales	110.4	94.8	85.9%	119.2
Gas	88.3	75.1	85.1%	93.7
LPG·Electricity/Other	22.1	19.7	94.8%	25.4
Gross Profit	28.7	26.8	93.2%	34.0
Gas sales	24.1	22.4	93.1%	28.4
LPG·Electricity/Other	4.4	4.4	98.3%	5.5
Sales and administrative expenses	20.5	20.2	98.7%	27.9
Personnel	8.2	8.2	100.0%	11.1
Other expenses	7.3	6.9	95.1%	10.1
Depreciation	4.9	5.0	102.0%	6.6
Operating profit	8.2	6.5	79.6%	6.1
Sliding time lag	+2.7	+3.1	-	+2.6
Operating profit after Sliding time lag adjustment	5.4	3.3	62.1%	3.4