



FY2020 Financial Results

(January-December)

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TSE:9543

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- **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

FY2020 Financial Highlights



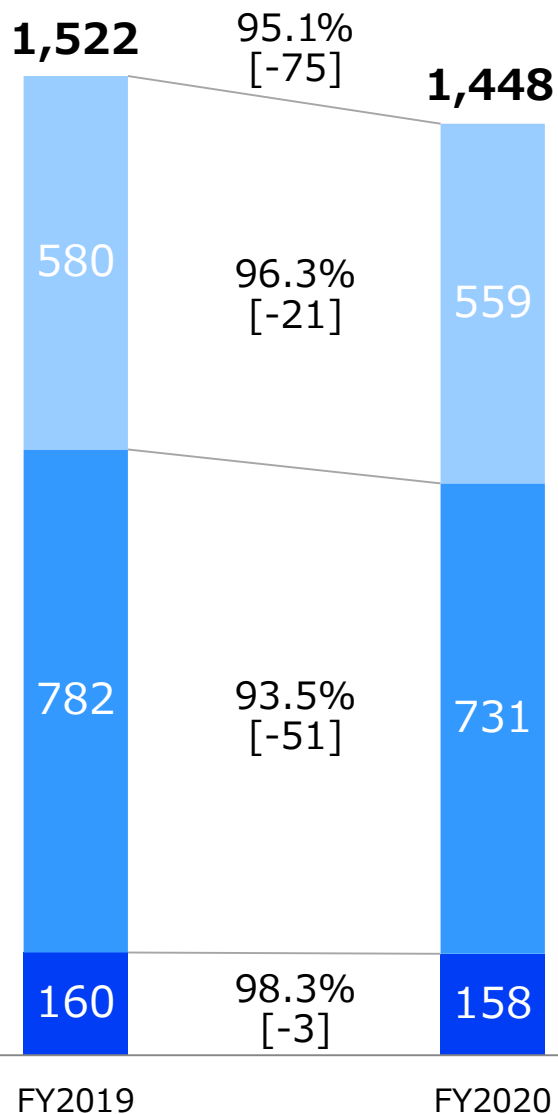
◎ Results : Lower sales, Lower profits

- Gas sales volume -4.9% year on year
→ Decrease in city gas sales volume from the impact of COVID-19
- Net sales decreased by 14.3% due to lower gas sales volume and decrease in city gas unit price.

Operating profit decreased by 13.0% due to an allowance for ship allocation adjustment despite the effect of sliding time lag adjustment.

	FY2019	FY2020	Change	Change (%)
● Gas sales volume (Non-Consolidated) (million m ³ ,45MJ)	1,522	1,448	-75	95.1
Wholesale	580	559	-21	96.3
Large-lot-sale	782	731	-51	93.5
Small-lot-sale	160	158	-3	98.3
● Net sales (billion yen)	141.5	121.3	-20.2	85.7
● Operating profit after Sliding time lag adjustment (billion yen)	5.6	3.9	-1.6	70.1
Operating profit	7.8	6.8	-1.0	87.0
Sliding time lag	+2.2	+2.8	+0.6	—

Gas Sales Volume (Non-consolidated)



Unit; million m³(45MJ/m³)

* Figures in [] are the difference from the results in FY2019

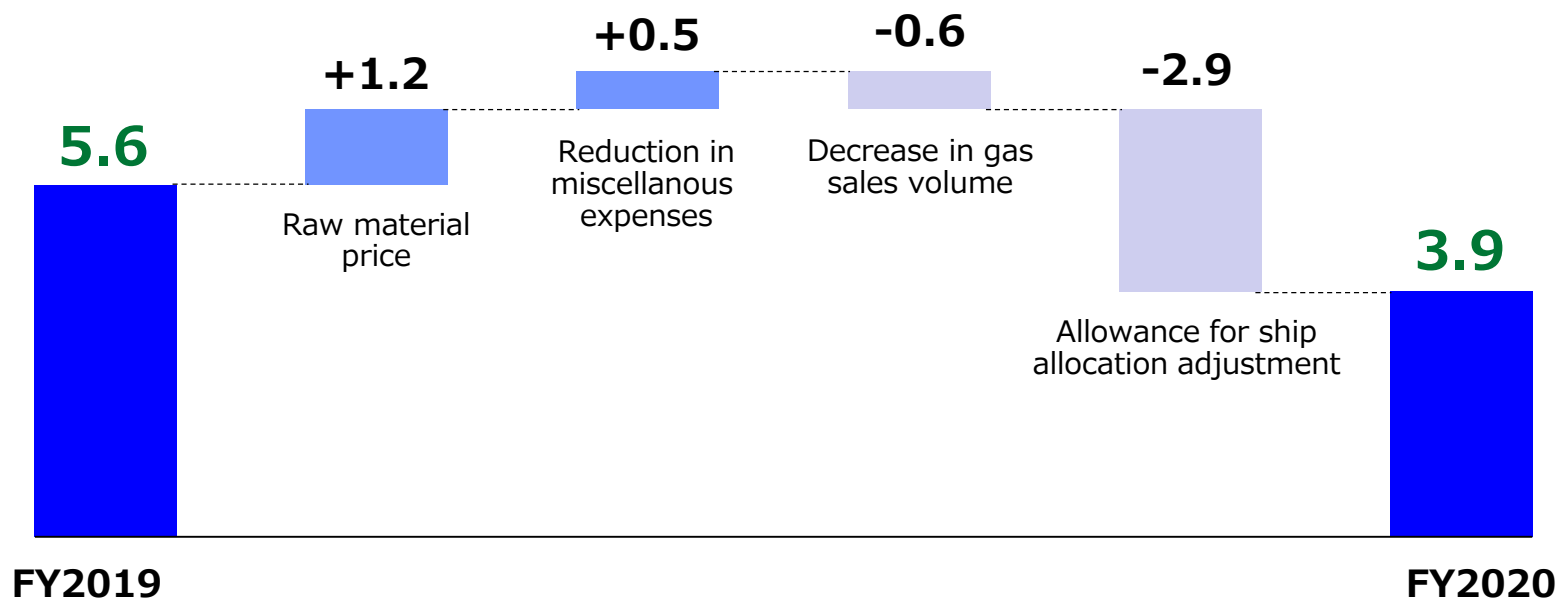
Wholesale	<ul style="list-style-type: none"> Decrease due to demand fluctuation 	[-21]
Large-lot-sale	<ul style="list-style-type: none"> Additional customers in 2020 Decrease due to demand fluctuation 	[+3] [-54]
Small-lot-sale	<ul style="list-style-type: none"> Decreased in sales volume to commercial customers Increased in sales volume to residential customers 	[-5] [+2]

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



Unit : billion yen

	FY2019	FY2020	Change
Operating profit after sliding-time-lag adjustment	5.6	3.9	-1.6
Operating profit	7.8	6.8	-1.0
Sliding-time-lag	+2.2	+2.8	+0.6

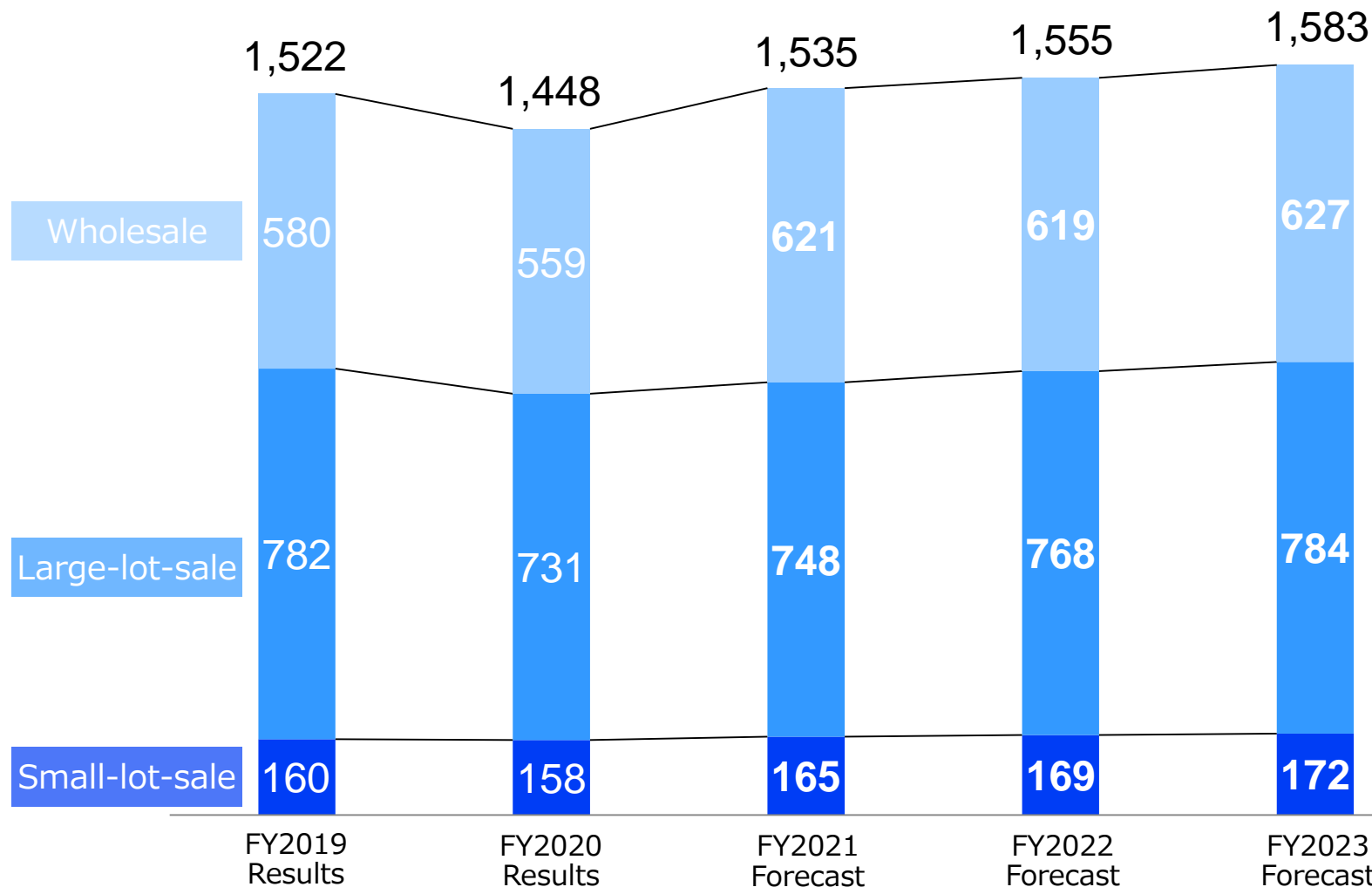


II. Medium-Term Management Plan FY2021 - FY2023

Forecast : Gas Sales Volume (Non-consolidated)



Unit; million m³(45MJ/m³)

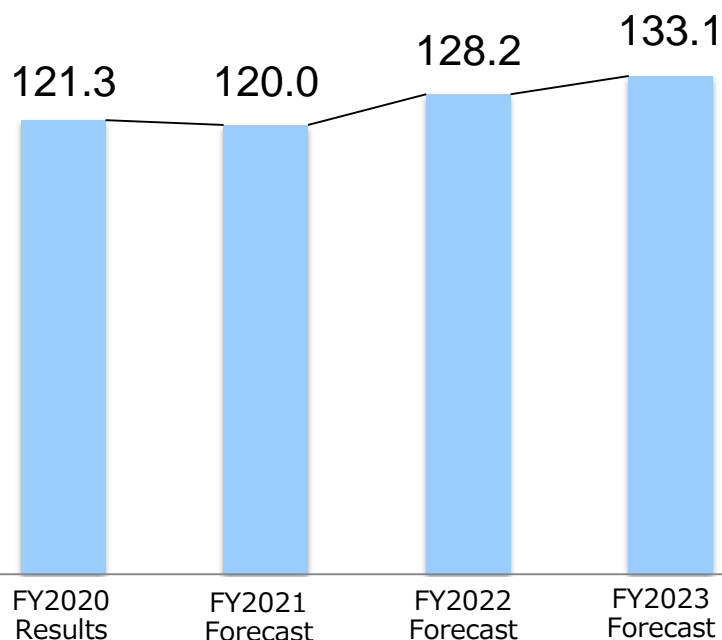


Forecast : Net Sales and Operating Profit



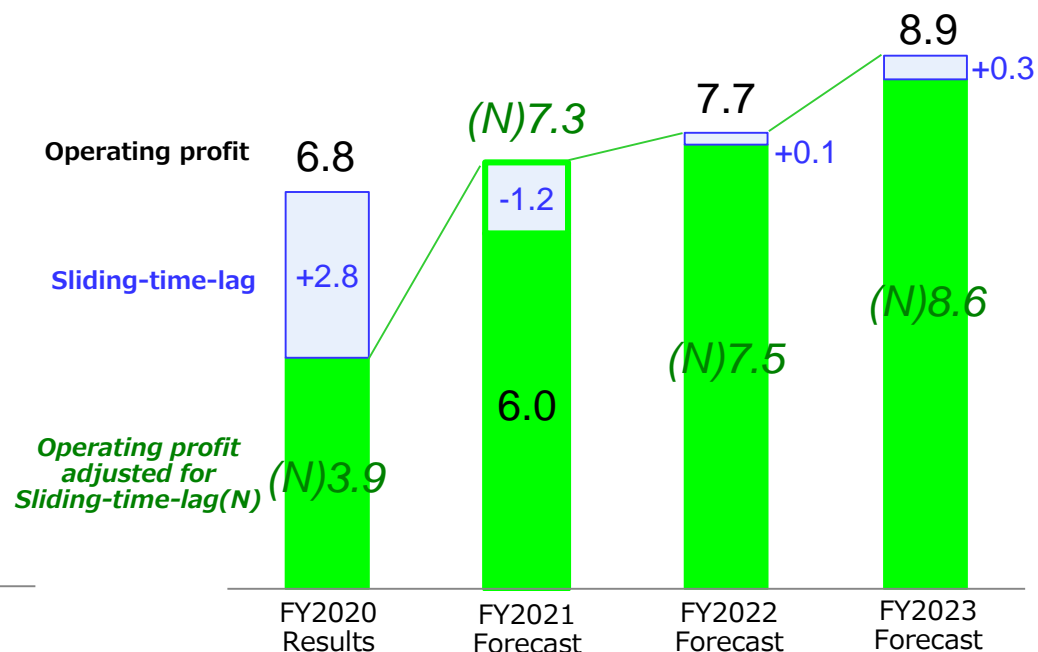
Net Sales

Unit; Billion yen



Operating profit & Sliding time lag

Unit; Billion yen



	FY2020 Results	FY2021 Forecast	FY2022 Forecast	FY2023 Forecast
Exchange rate (Yen/US \$)	106.9	110	110	110
Crude oil price CIF (JCC) (\$/bbl)	45.7	50	50	50

Gross Profit Sensitivity (FY2021)	
(+) 1yen/US\$	-100 million yen
(+) \$1/bbl	-200 million yen

III. Supplementary Information

Gas Sales Volume (Non-Consolidated)



Unit : million m³

	FY2019	FY2020	%
Gas sales volume	1,522	1,448	95.1%
Direct sales	942	888	94.3%
Residential	83	85	102.6%
Commercial	68	64	93.9%
Industrial	791	740	93.5%
Wholesale	580	559	96.3%

〈 Breakdown of Direct sale 〉

Large-lot-sale	782	731	93.5%
Small-lot-sale	160	158	98.3%

※ Large-lot-sale : Annual contract quantity are 100 thousand m³ or more

Profit and Loss



Unit : billion yen

	FY2019	FY2020	Year on year
Net sales	141.5	121.3	85.7%
Gas	112.9	94.6	83.8%
LPG·Electricity/Other	28.5	26.6	93.2%
Gross Profit	35.4	34.1	96.5%
Gas sales	29.7	28.6	96.6%
LPG·Electricity/Other	5.7	5.5	96.4%
Sales and administrative expenses	27.5	27.3	99.3%
Personnel	10.9	11.0	101.2%
Other expenses	9.9	9.4	95.2%
Depreciation	6.7	6.8	102.0%
Operating profit	7.8	6.8	87.0%
Sliding time lag	+2.2	+2.8	-
Operating profit after Sliding time lag adjustment	5.6	3.9	70.1%