

# **FY2021 Financial Results**

(January-December)

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**SHIZUOKA GAS CO.,LTD.**

TSE:9543

February 8<sup>th</sup>, 2022

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Disclaimer	
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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**

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# FY2021 Financial Highlights

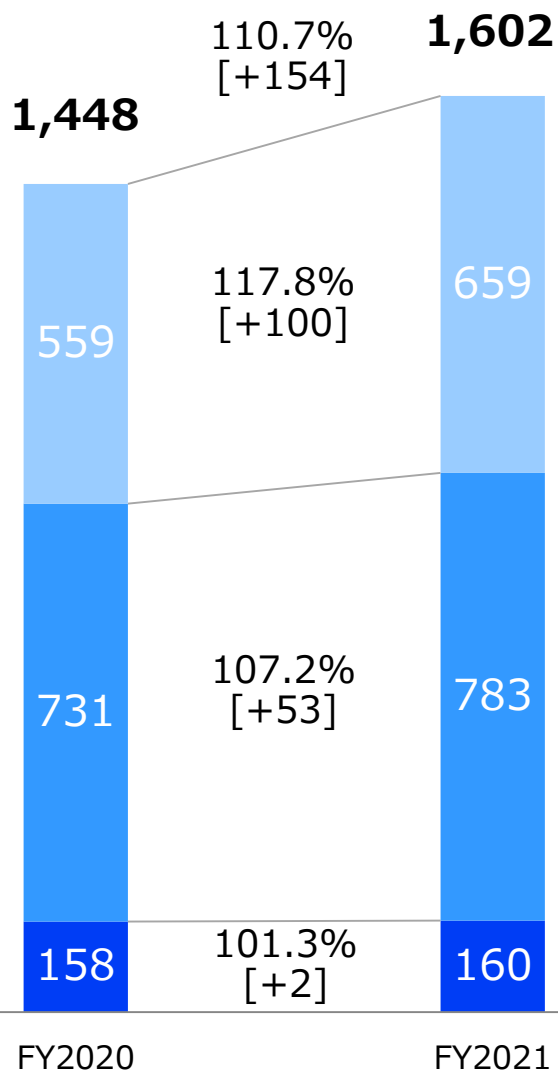


## ◎ Results : Higher sales, Lower profits

- Gas sales volume +10.7% year on year  
(Wholesale/Large-lot sale) Increased in sales volume to existing customers  
(Small-lot sale) Increased in sales volume to commercial and industrial customers
- Net sales increased by 9.6% due to increased in sales volume of City gas and Electricity despite lower City gas price.  
Operating profit decreased by 26.9% due to the adjustment of sliding time lag despite the absence of allowance for ship allocation adjustment accrued in previous year.

	FY2020	FY2021	Change	Change (%)
● Gas sales volume (Non-Consolidated) (million m <sup>3</sup> ,45MJ)	<b>1,448</b>	<b>1,602</b>	+154	110.7
Wholesale	<b>559</b>	<b>659</b>	+100	117.8
Large-lot-sale	<b>731</b>	<b>783</b>	+53	107.2
Small-lot-sale	<b>158</b>	<b>160</b>	+2	101.3
● Net sales (billion yen)	<b>121.3</b>	<b>132.9</b>	+11.6	109.6
● Operating profit after Sliding time lag adjustment (billion yen)	<b>3.9</b>	<b>14.6</b>	+10.6	370.7
Operating profit	<b>6.8</b>	<b>4.9</b>	-1.8	73.1
Sliding time lag	<b>+2.8</b>	<b>-9.6</b>	-12.5	—

# 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 FY2020

## Wholesale

- Increased in sales volume of wholesale customers [+100]

## Large-lot-sale

- Full operation in factories of customers added in 2020 [+1]
- Additional customers in 2021 [+2]
- Existing customers [+49]

## Small-lot-sale

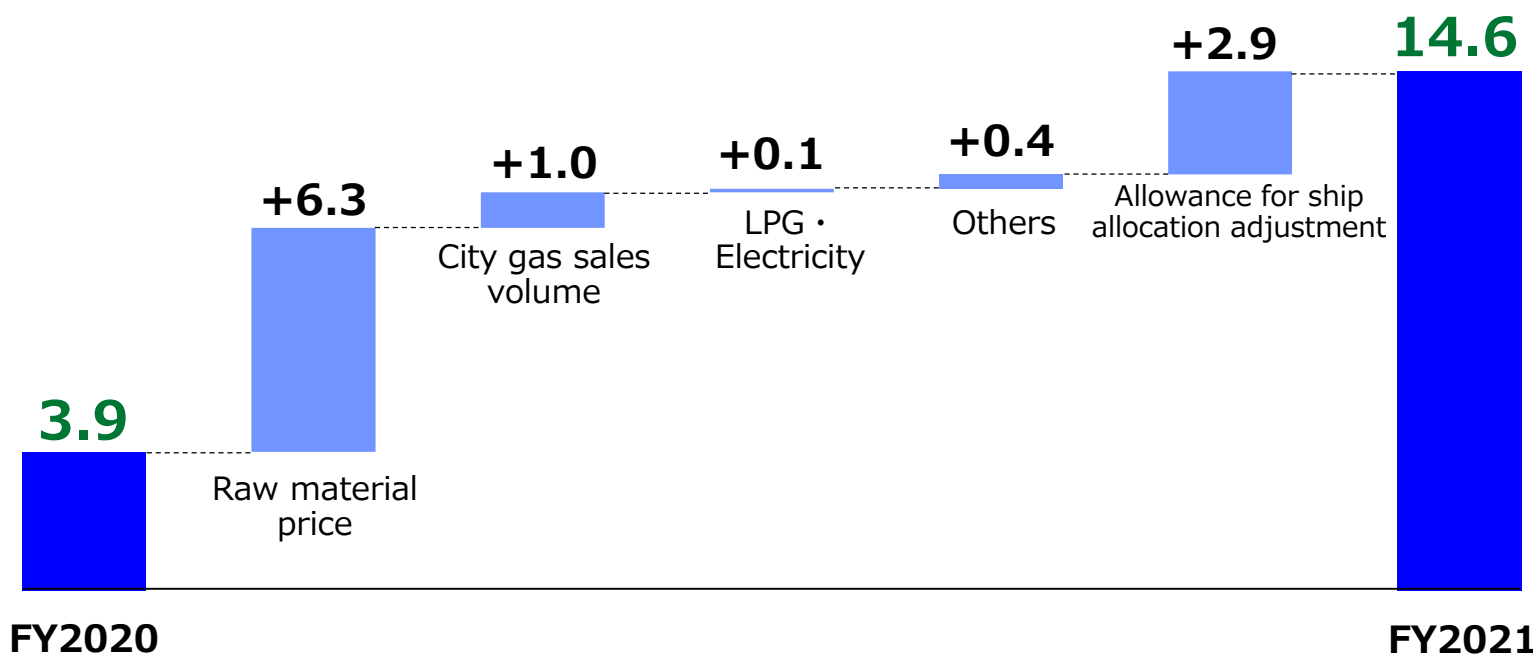
- Increased in sales volume to commercial and industrial customers [+2]
- Increased in sales volume to residential customers [+0]

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

**SHIZGAS**

Unit; billion yen

	FY2020	FY2021	Change
<b>Operating profit after sliding-time-lag adjustment</b>	<b>3.9</b>	<b>14.6</b>	<b>+10.6</b>
Operating profit	6.8	4.9	-1.8
Sliding-time-lag	+2.8	-9.6	-12.5



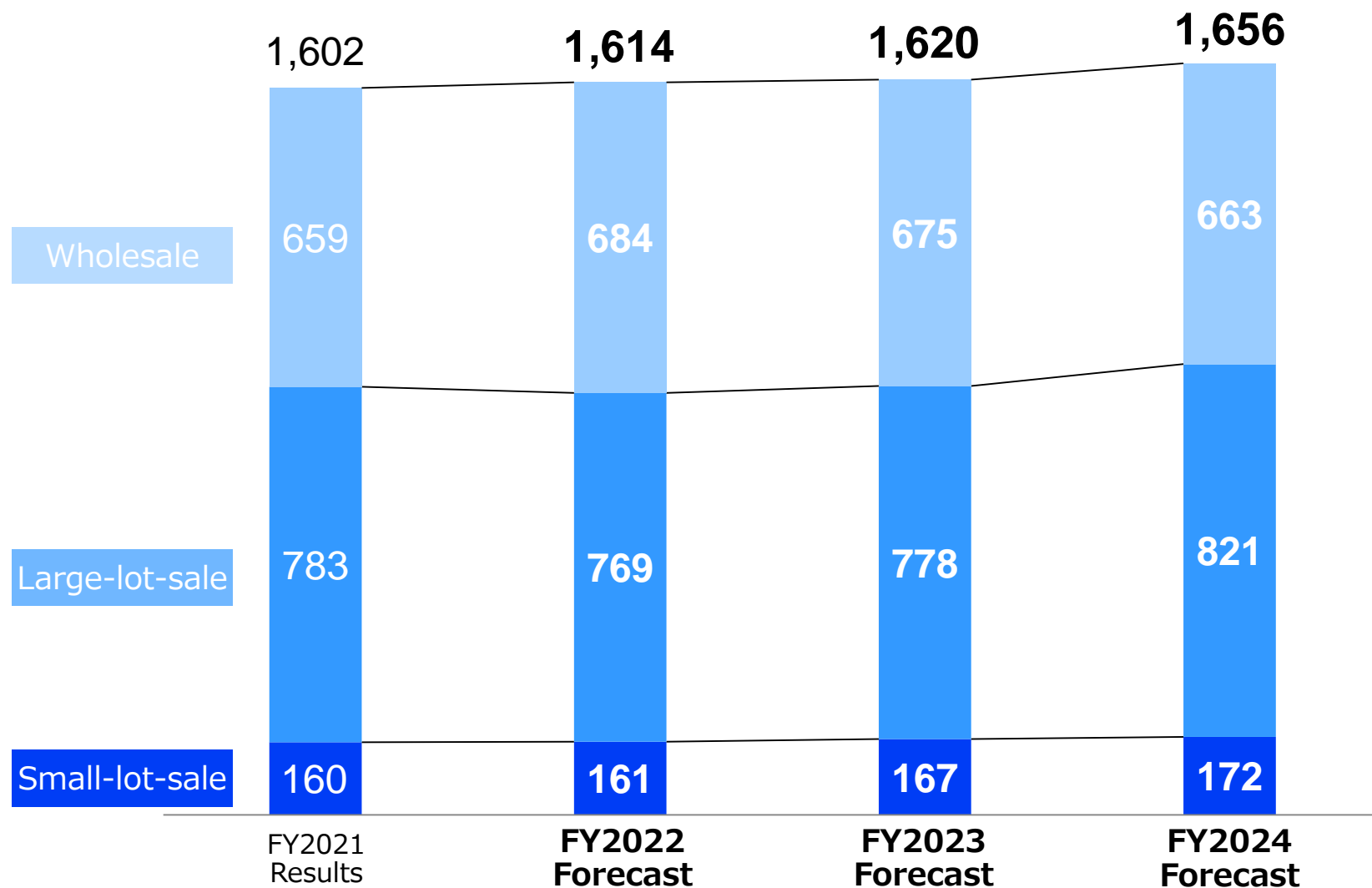
# **II. Medium-Term Management Plan FY2022 - FY2024**

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## Forecast : Gas Sales Volume (Non-consolidated)



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



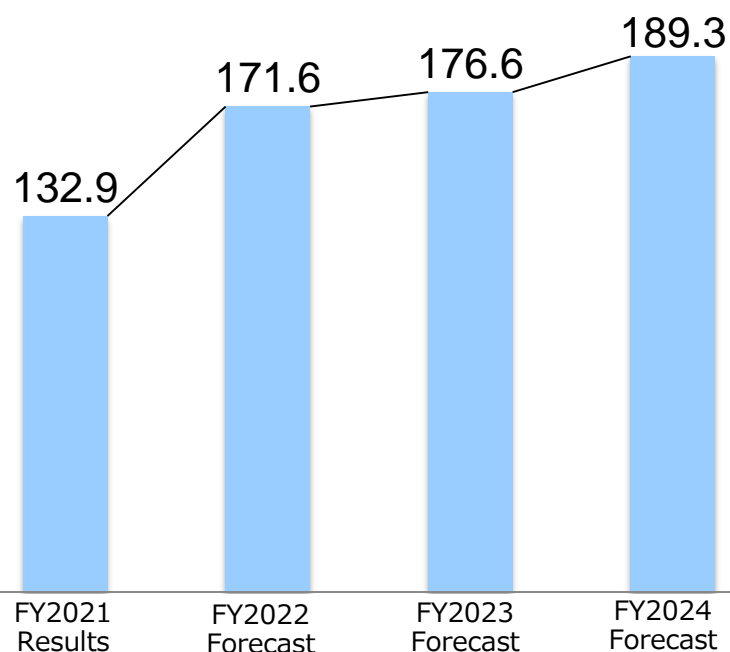


# Forecast : Net Sales and Operating Profit



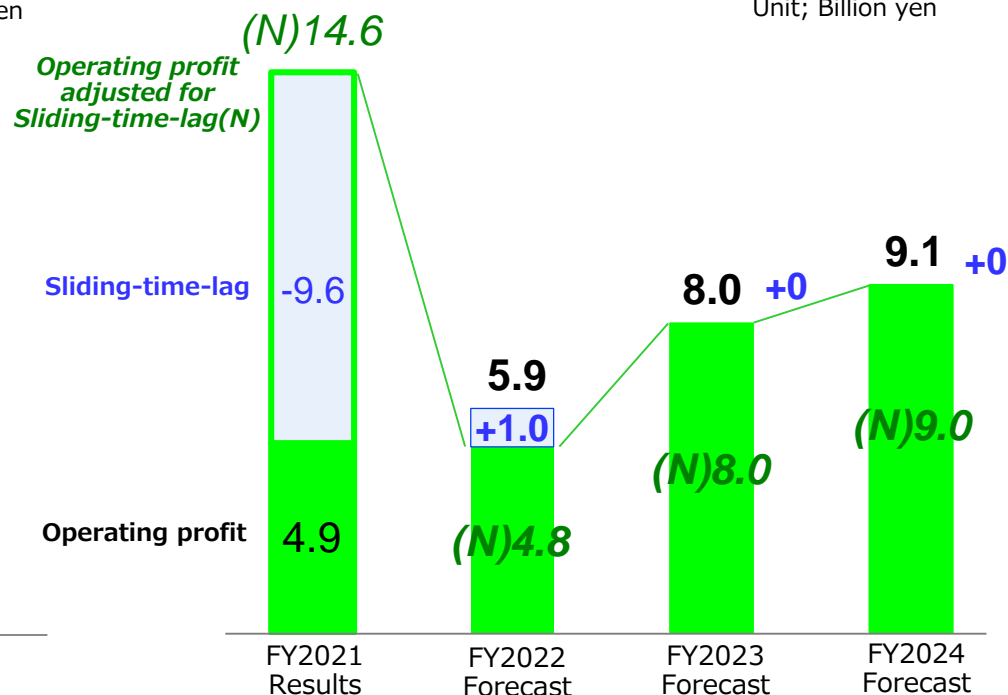
## Net Sales

Unit; Billion yen



## Operating profit & Sliding time lag

Unit; Billion yen



	FY2021 Results	FY2022 Forecast	FY2023 Forecast	FY2024 Forecast
Exchange rate (Yen/US \$)	109.3	118	120	120
Crude oil price C I F ( J C C ) ( \$ / b b l )	69.1	80	80	80

Gross Profit Sensitivity (FY2022)	
(+) 1yen/US\$	-220 million yen
(+) \$1/bbl	-190 million yen

## **III. Supplementary Information**

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# Gas Sales Volume (Non-Consolidated)



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

	FY2020	FY2021	Change(%)
Gas sales volume	1,448	1,602	110.7%
Direct sales	888	943	106.2%
Residential	85	85	100.3%
Commercial	64	64	100.7%
Industrial	740	794	107.3%
Wholesale	559	659	117.8%

## 〈 Breakdown of Direct sale 〉

Large-lot-sale	731	783	107.2%
Small-lot-sale	158	160	101.3%

※ Large-lot-sale : Annual contract quantity are 100 thousand m<sup>3</sup> or more

# Profit and Loss



Unit; billion yen

	FY2020	FY2021	Change(%)
Net sales	121.3	132.9	109.6%
Gas	94.6	102.3	108.0%
LPG・Electricity/Other	26.6	30.6	115.3%
Gross Profit	34.1	32.6	95.5%
Gas	28.6	26.5	92.7%
LPG・Electricity/Other	5.5	6.0	110.1%
Sales and administrative expenses	27.3	27.6	101.1%
Personnel	11.0	11.0	99.6%
Other expenses	9.4	9.9	104.8%
Depreciation	6.8	6.7	98.3%
Operating profit	6.8	4.9	73.1%
Sliding time lag	+2.8	-9.6	-
Revised operating profit after Sliding time lag adjustment	3.9	14.6	370.7%