

FY2025 2Q Supplementary Information

(January-June)

SHIZUOKA GAS CO.,LTD.

TSE:9543

August 6th,2025

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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 FY2025 2Q

FY2025 2Q Financial Highlights

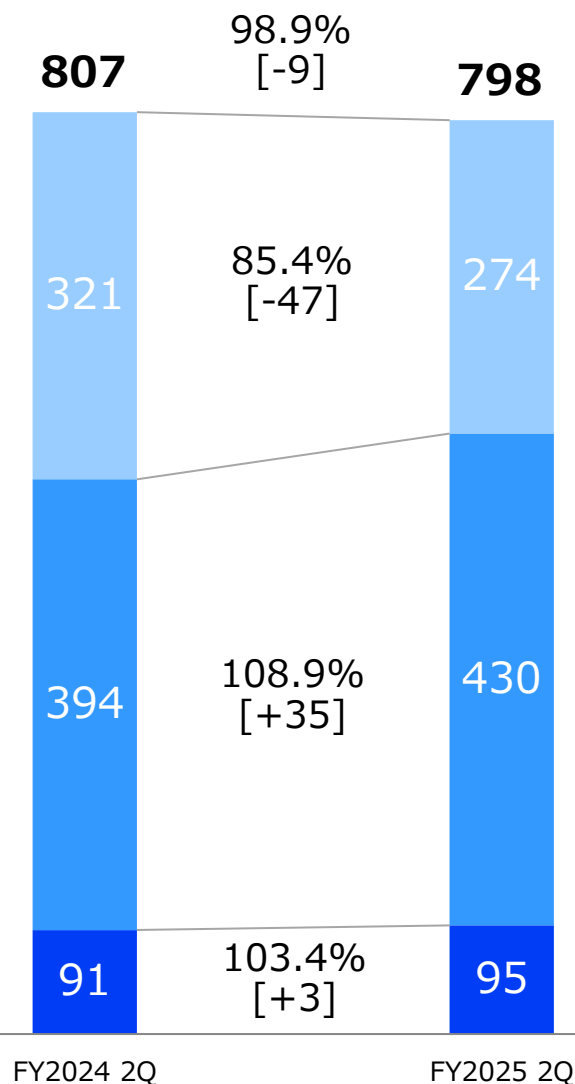


◎ 2Q Results : Lower sales, Lower profits

- City gas sales volume has decreased by 1.1% year on year
 (Wholesale) Decreased in sales volume to wholesale customers.
 (Large-Lot Sales) Increased in sales volume due to existing customers.
 (Small-Lot Sales) Increased in sales volume due to temperature.
- Net sales has decreased by 1.7% due to downslide in city gas unit price.
 Ordinary profit has decreased by 25.1% due to lower earnings in the electric supply-demand balancing market and foreign exchange losses.

	FY2024 2Q	FY2025 2Q	Change	Change(%)
● City gas sales volume (Consolidated) (million m ³ ,45MJ)	807	798	-9	98.9
Wholesale	321	274	-47	85.4
Large-lot-sale	394	430	+35	108.9
Small-lot-sale	91	95	+3	103.4
● Net sales (billion yen)	105.3	103.6	-1.7	98.3
● Ordinary profit after Sliding-time-lag adjustment (billion yen)	12.0	8.3	-3.7	69.1
Ordinary profit	12.4	9.3	-3.1	74.9
Sliding time lag	+0.4	+1.0	+0.5	—

City gas Sales Volume (Consolidated)



Unit; Million m³(45MJ/m³)

* Figures in [] are the difference from the results in FY2024 2Q

Wholesale

- Decreased in sales volume to wholesale customers [-47]

Large-lot-sale

- Additional customers in 2025 [+21]
- Existing customers [+14]

Small-lot-sale

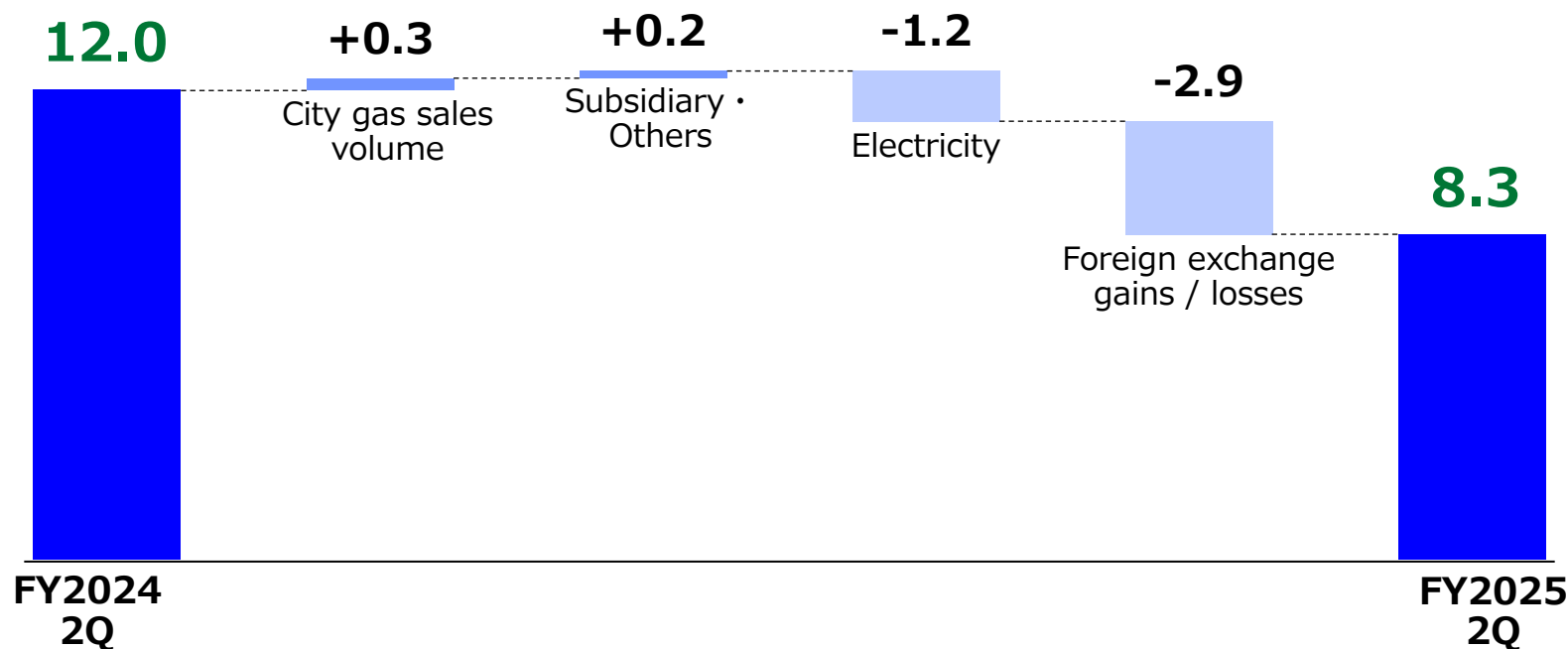
- Increased in sales volume to commercial customers [+2]
- Increased in sales volume to residential customers [+1]

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




Unit : billion yen

	FY2024 2Q	FY2025 2Q	Change
Ordinary profit after Sliding time lag adjustment	12.0	8.3	-3.7
Ordinary profit	12.4	9.3	-3.1
Sliding time lag	+0.4	+1.0	+0.5



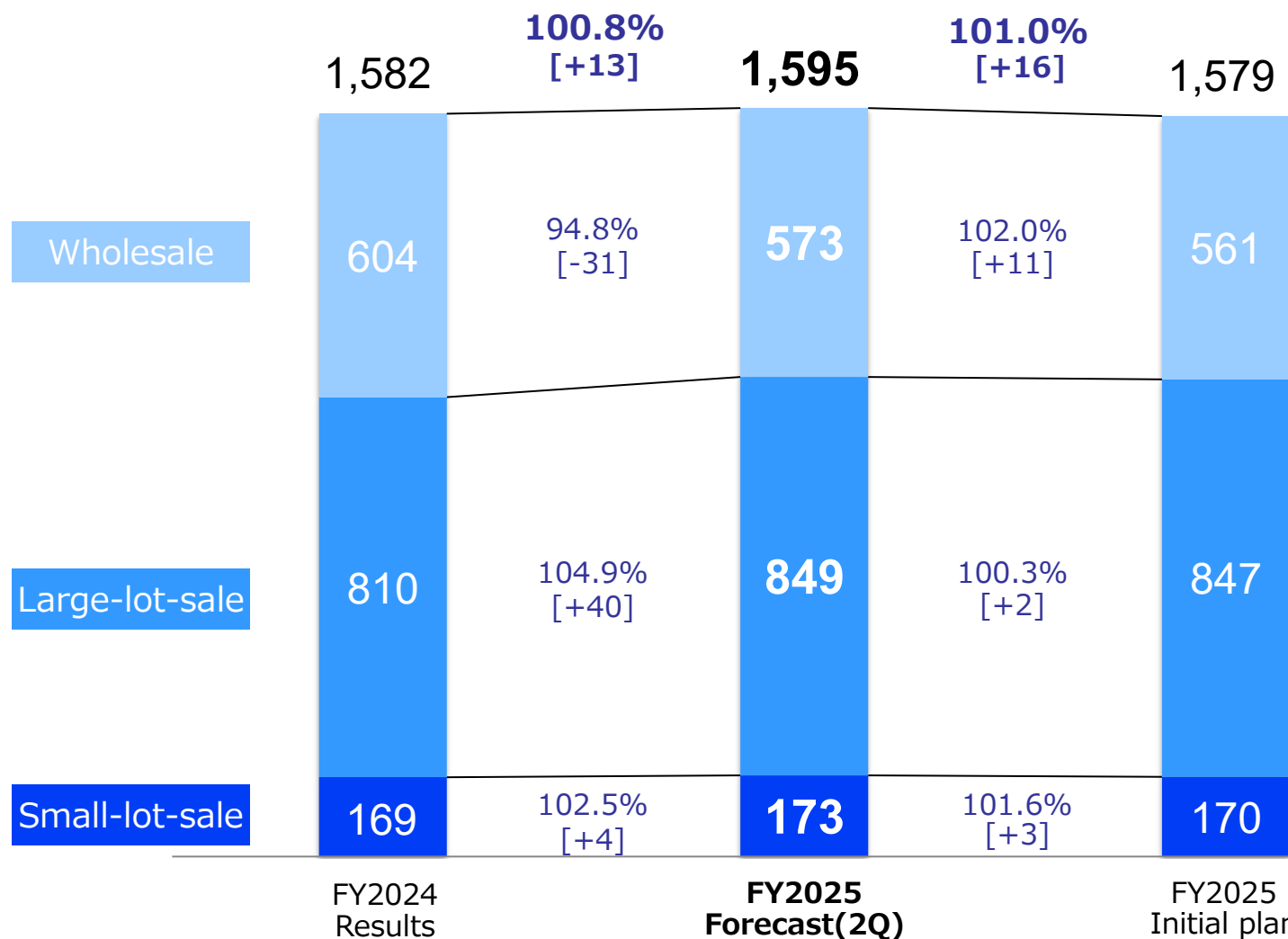
II. FY2025 Forecast

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FY2025 Forecast: City gas Sales Volume (Consolidated)



Unit; million m³(45MJ/m³)

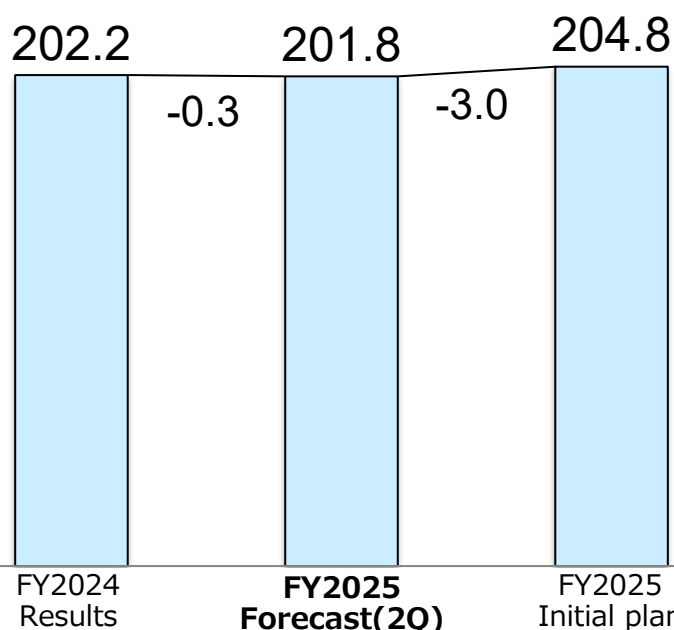


FY2025 Forecast: Net Sales and Ordinary Profit



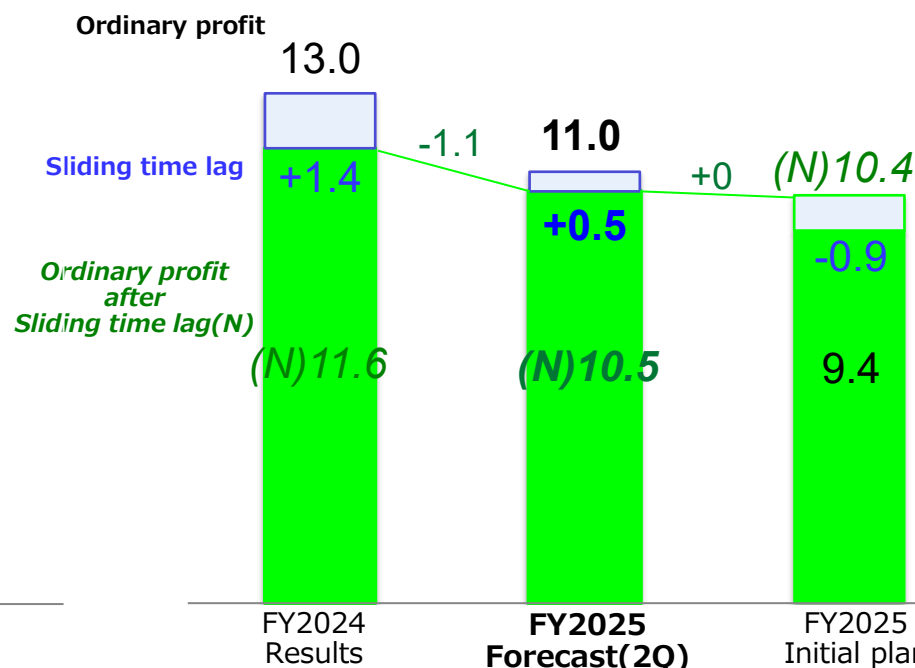
Net Sales

Unit; Billion yen



Ordinary profit & Sliding time lag

Unit; Billion yen



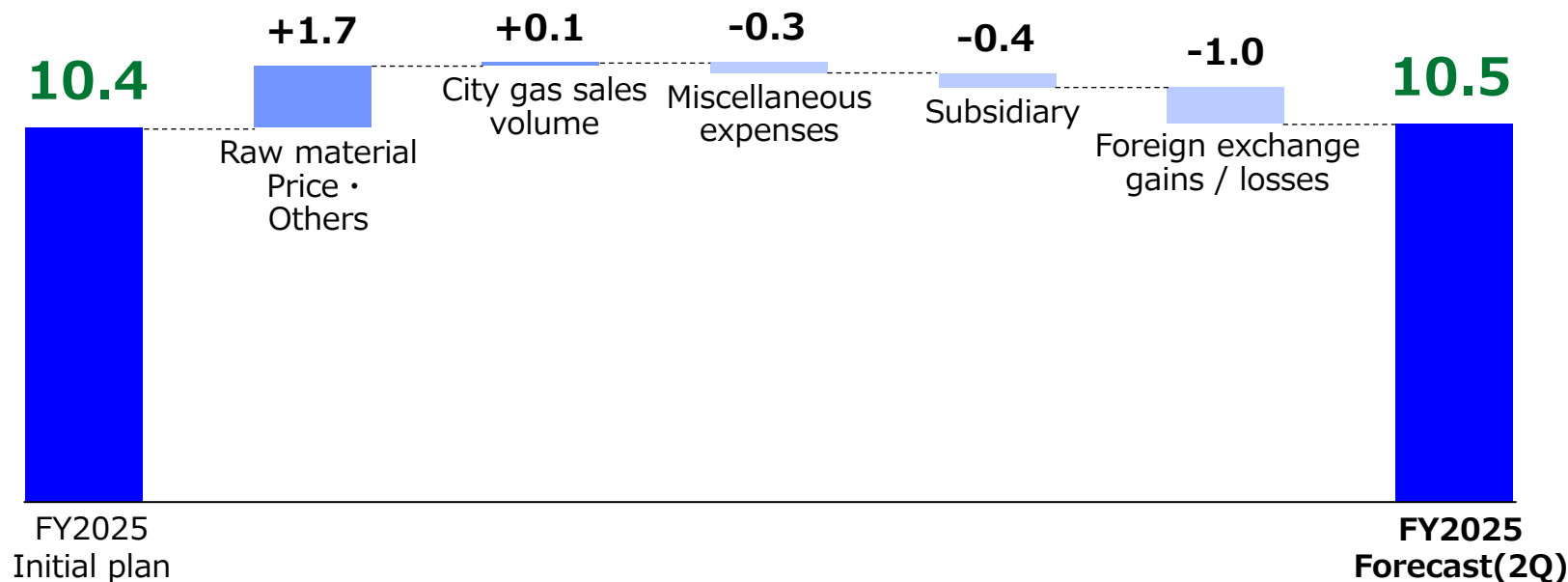
	FY2025 1-2Q	Jul.-Dec. 2025 Forecast	Effect on Gross Profit (Jul.-Dec. 2025)	
Exchange rate (Yen/US\$)	149.5	150.0	(+) 1yen/US\$	-50 million yen
Crude oil price C I F (J C C) (US\$/bbl)	76.8	80.0	(+)1US\$/bbl	-110 million yen

Breakdown of Operating Profit (FY2025 Forecast) <vs. FY2025 Initial plan>



Unit : billion yen

	FY2025 Initial plan	FY2025 Forecast (2Q)	Change
Ordinary profit after sliding-time-lag adjustment	10.4	10.5	+0
Ordinary profit	9.4	11.0	+1.5
Sliding time lag	-0.9	+0.5	+1.5



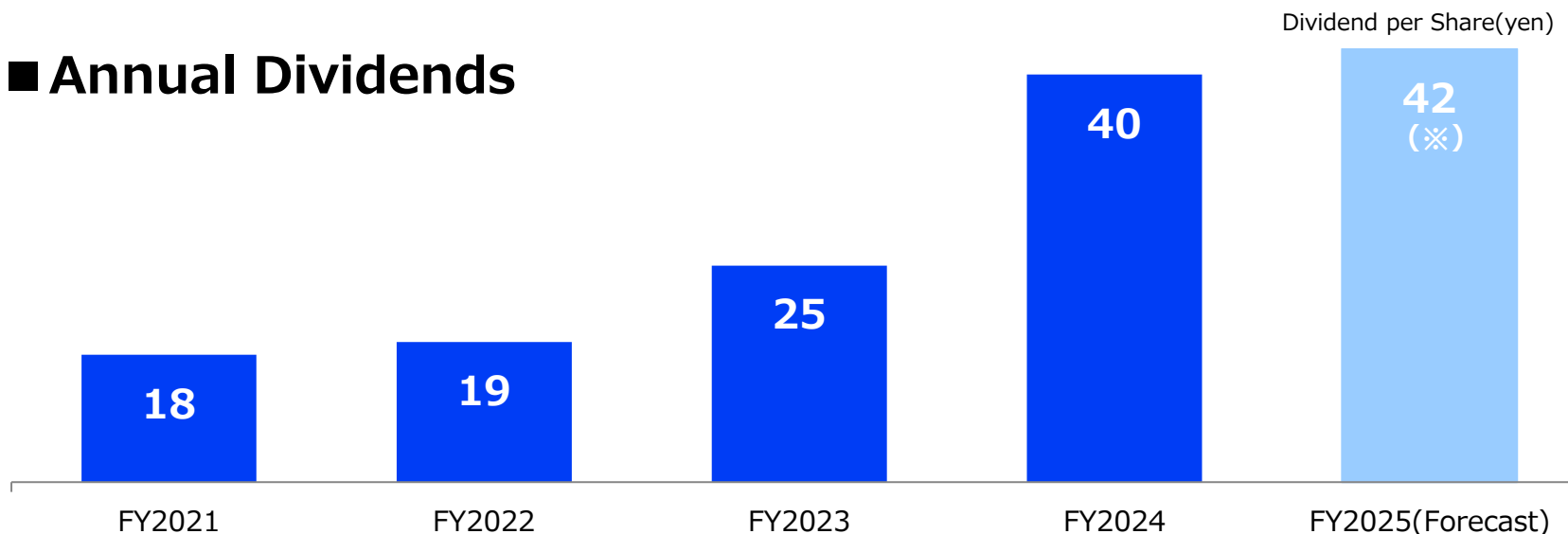
III. Shareholder Returns

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Shareholder Returns

Dividend policy	<ul style="list-style-type: none"> ➤ Progressive dividends ➤ Dividend on equity (DOE) FY2024 2.66% → FY2025 (Forecast) 2.64% ➤ The target level of the dividend payout ratio is 30%. FY2024 34.2% → FY2025 (Forecast) 34.4%
2Q	20.5yen/Share
Term-end	21.5yen/Share (Forecast) (※)

■ Annual Dividends



(※) The Company has revised the previous forecast by increasing the dividend by 1 yen to 21.50 yen per share. As a result, the annual dividend forecast is expected to be 42 yen per share.