



【Summary】 Consolidated Financial Results for the Fiscal Year Ended December 31, 2025 [Japan GAAP]

February 10, 2026

Company Name: SHIZUOKA GAS CO., LTD. Listing: Tokyo Stock Exchange
 Code Number: 9543 URL: <https://ir.shizuokagas.co.jp/en/>
 Representative: Matsumoto Yoshitake, Representative Director and President
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 Date of annual general meeting of shareholders: March 26, 2026
 Date for presentation of the financial statements report: March 25, 2026
 Scheduled date to commence dividend payments: March 27, 2026
 Preparation of supplemental explanatory materials: Yes
 Holding of FY2025 financial briefing session: Yes(for institutional investors)

1. Consolidated financial results for the fiscal year ended December 31, 2025 (January 1 to December 31, 2025)

(Amounts under one million yen are omitted; YoY % change)

(1) Consolidated Operating Results

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | |
|-------------------|-----------------|-------|------------------|--------|-----------------|--------|---|--------|
| Fiscal year ended | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| December 31, 2025 | 201,207 | (0.5) | 14,072 | 36.6 | 14,769 | 12.9 | 10,048 | 14.5 |
| December 31, 2024 | 202,237 | (5.5) | 10,302 | (43.8) | 13,083 | (34.8) | 8,776 | (37.8) |

Note: Total comprehensive income For the fiscal year ended December 31, 2025: ¥17,291 million (35.9%)
 For the fiscal year ended December 31, 2024: ¥12,728 million ((23.7)%)

| | Basic earnings per share | Diluted earnings per share | Return on equity | Ratio of ordinary profit to total assets | Ratio of operating profit to net sales |
|-------------------|--------------------------|----------------------------|------------------|--|--|
| Fiscal year ended | Yen | Yen | % | % | % |
| December 31, 2025 | 133.42 | 133.35 | 8.1 | 8.1 | 7.0 |
| December 31, 2024 | 116.98 | 116.85 | 7.8 | 8.1 | 5.1 |

Reference: Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended December 31, 2025: ¥ (417) million

For the fiscal year ended December 31, 2024: ¥128 million

(2) Consolidated Financial Position

| | Total assets | Net assets | Equity-to-asset ratio | Net assets per share |
|-------------------|-----------------|-----------------|-----------------------|----------------------|
| As of | Millions of yen | Millions of yen | % | Yen |
| December 31, 2025 | 195,873 | 138,703 | 67.0 | 1,742.39 |
| December 31, 2024 | 170,202 | 125,519 | 69.4 | 1,569.41 |

Reference: Net assets excluding share acquisition rights and non-controlling interests

AS of December 31, 2025: ¥131,294 million AS of December 31, 2024: ¥118,113 million

(3) Consolidated Cash Flows

| | Cash flows from operating activities | Cash flows from investing activities | Cash flows from financing activities | Cash and cash equivalents at end of period |
|-------------------|--------------------------------------|--------------------------------------|--------------------------------------|--|
| Fiscal year ended | Millions of yen | Millions of yen | Millions of yen | Millions of yen |
| December 31, 2025 | 34,560 | (32,977) | (5,464) | 32,655 |
| December 31, 2024 | 10,977 | (8,675) | (1,855) | 35,823 |

2. Dividend Payment

| | Annual dividends per share | | | | | Total cash dividends (Total) | Payout ratio (Consolidated) | Ratio of dividends to net assets (Consolidated) |
|---|----------------------------|--------------------|-------------------|-----------------|-------|---------------------------------|--------------------------------|--|
| | First quarter-end | Second quarter-end | Third quarter-end | Fiscal year-end | Total | | | |
| Fiscal year ended | Yen | Yen | Yen | Yen | Yen | Millions of yen | % | % |
| December 31, 2024 | — | 13.00 | — | 27.00 | 40.00 | 3,010 | 34.2 | 2.7 |
| December 31, 2025 | — | 20.50 | — | 22.50 | 43.00 | 3,239 | 32.2 | 2.6 |
| Fiscal year ending December 31, 2026 (Forecast) | — | 22.00 | — | 22.00 | 44.00 | | 36.4 | |

3. Consolidated Business Forecast for the fiscal year ended December 31, 2026 (January 1 to December 31, 2026) (Amounts under one million yen are omitted; YoY % change)

| | Net sales (¥ million) | Operating profit (¥ million) | Ordinary profit (¥ million) | Profit attributable to owners of parent (¥ million) | Profit per share (¥) |
|-----------|--------------------------|---------------------------------|--------------------------------|--|----------------------|
| Full year | 201,130 (0.0)% | 9,620 (31.6)% | 10,420 (29.4)% | 9,110 (9.3)% | 120.89 |

※Notes

- (1) Significant changes in the scope of consolidation during the period: **No**
- (2) Changes in accounting policies, estimates, or retrospective restatements
- a) Changes in accounting policies due to revisions of accounting standards: **Yes**
- b) Other: **No**
- c) Changes in accounting estimates: **No**
- d) Retrospective restatements: **No**
- (3) Number of issued shares (ordinary shares)
- a) Number of issued shares at end of period (including treasury shares)
- As of December 31, 2025: 76,192,950
- As of December 31, 2024: 76,192,950
- b) Number of treasury shares at end of period
- As of December 31, 2025: 839,983
- As of December 31, 2024: 933,876
- c) Average number of shares outstanding during the period
- Fiscal year ended December 31, 2025: 75,310,099
- Fiscal year ended December 31, 2024: 75,025,311

※Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

※Caution Concerning Forward-Looking Statements

The Business forecast and other forward-looking statements contained in this document are assumptions based on information available to the Company and judgments deemed rational at the time this document was published. Forward-looking statements are not a guarantee that forecast will be achieved. Actual earnings may differ significantly from business forecast due to various factors.

Consolidated Financial Statements and Primary Notes

(1) Consolidated Balance Sheets

(Millions of yen)

| | As of December 31, 2024 | As of December 31, 2025 |
|--|-------------------------|-------------------------|
| Assets | | |
| Non-current assets | | |
| Property, plant and equipment | | |
| Production facilities | 4,971 | 4,952 |
| Distribution facilities | 33,159 | 31,144 |
| Service and maintenance facilities | 5,293 | 5,173 |
| Other facilities | 14,067 | 15,063 |
| Construction in progress | 589 | 3,981 |
| Total property, plant and equipment | 58,080 | 60,315 |
| Intangible assets | | |
| Mining rights | - | 19,097 |
| Other intangible assets | 4,058 | 5,014 |
| Total intangible assets | 4,058 | 24,112 |
| Investments and other assets | | |
| Investment securities | 21,513 | 27,041 |
| Long-term loans receivable | 2,016 | 1,113 |
| Retirement benefit asset | - | 388 |
| Deferred tax assets | 630 | 731 |
| Other investments | 6,446 | 8,259 |
| Allowance for doubtful accounts | (77) | (70) |
| Total investments and other assets | 30,529 | 37,464 |
| Total non-current assets | 92,669 | 121,892 |
| Current assets | | |
| Cash and deposits | 36,251 | 33,162 |
| Notes and accounts receivable - trade, and contract assets | 20,470 | 21,358 |
| Merchandise and finished goods | 1,134 | 2,124 |
| Raw materials and supplies | 14,017 | 9,114 |
| Accounts receivable - other | 3,473 | 5,720 |
| Other current assets | 2,224 | 2,585 |
| Allowance for doubtful accounts | (39) | (83) |
| Total current assets | 77,533 | 73,981 |
| Total assets | 170,202 | 195,873 |

| | As of December 31, 2024 | As of December 31, 2025 |
|---|-------------------------|-------------------------|
| Liabilities | | |
| Non-current liabilities | | |
| Bonds payable | 5,000 | 5,000 |
| Long-term borrowings | 11,124 | 10,322 |
| Deferred tax liabilities | 2,955 | 4,776 |
| Retirement benefit liability | 1,366 | 1,018 |
| Asset retirement obligations | 177 | 222 |
| Other noncurrent liabilities | 168 | 221 |
| Total non-current liabilities | 20,792 | 21,560 |
| Current liabilities | | |
| Current portion of non-current liabilities | 2,268 | 2,433 |
| Accounts payable - trade | 11,155 | 18,285 |
| Short-term borrowings | 497 | 227 |
| Accounts payable - other | 2,494 | 4,094 |
| Income taxes payable | 2,627 | 3,296 |
| Provision for bonuses | 528 | 575 |
| Other current liabilities | 4,318 | 6,695 |
| Total current liabilities | 23,890 | 35,609 |
| Total liabilities | 44,683 | 57,170 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 6,279 | 6,279 |
| Capital surplus | 5,453 | 5,543 |
| Retained earnings | 96,946 | 103,418 |
| Treasury shares | (474) | (426) |
| Total shareholders' equity | 108,204 | 114,814 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 8,665 | 12,949 |
| Deferred gains or losses on hedges | 43 | 15 |
| Foreign currency translation adjustment | 245 | 2,147 |
| Remeasurements of defined benefit plans | 954 | 1,368 |
| Total accumulated other comprehensive income | 9,908 | 16,480 |
| Share acquisition rights | 54 | 24 |
| Non-controlling interests | 7,352 | 7,384 |
| Total net assets | 125,519 | 138,703 |
| Total liabilities and net assets | 170,202 | 195,873 |

(2) Consolidated Statements of Income and Comprehensive Income

Consolidated Statements of Income

(Millions of yen)

| | For the fiscal year ended December 31, 2024 | For the fiscal year ended December 31, 2025 |
|--|--|--|
| Net sales | 202,237 | 201,207 |
| Cost of sales | 162,503 | 156,060 |
| Gross profit | 39,733 | 45,146 |
| Selling, general and administrative expenses | 29,431 | 31,074 |
| Operating profit | 10,302 | 14,072 |
| Non-operating income | | |
| Interest income | 67 | 71 |
| Dividend income | 590 | 575 |
| Foreign exchange gains | 16 | - |
| Share of profit of entities accounted for using equity method | 128 | - |
| Gain on investments in silent partnerships | 1,837 | 905 |
| Miscellaneous income | 415 | 416 |
| Total non-operating income | 3,056 | 1,968 |
| Non-operating expenses | | |
| Interest expenses | 146 | 156 |
| Foreign exchange losses | - | 631 |
| Share of loss of entities accounted for using equity method | - | 417 |
| Share issuance costs | 45 | - |
| Miscellaneous expenses | 83 | 65 |
| Total non-operating expenses | 275 | 1,271 |
| Ordinary profit | 13,083 | 14,769 |
| Extraordinary income | | |
| Gain on sale of investment securities | - | 670 |
| Accumulation (amortization) of unrecognized prior service cost | 359 | - |
| Total extraordinary income | 359 | 670 |
| Extraordinary losses | | |
| Loss on valuation of investment securities | - | 1,034 |
| Impairment losses | 45 | 143 |
| Total extraordinary losses | 45 | 1,177 |
| Profit before income taxes | 13,397 | 14,261 |
| Income taxes - current | 3,465 | 4,058 |
| Income taxes - deferred | 420 | (447) |
| Total income taxes | 3,885 | 3,611 |
| Profit | 9,511 | 10,650 |
| Profit attributable to non-controlling interests | 734 | 602 |
| Profit attributable to owners of parent | 8,776 | 10,048 |

Consolidated Statements of Comprehensive Income

(Millions of yen)

| | For the fiscal year ended December 31, 2024 | For the fiscal year ended December 31, 2025 |
|--|--|--|
| Profit | 9,511 | 10,650 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | 2,765 | 4,306 |
| Deferred gains or losses on hedges | (1) | (28) |
| Foreign currency translation adjustment | 10 | 1,887 |
| Remeasurements of defined benefit plans, net of tax | 308 | 413 |
| Share of other comprehensive income of entities accounted for using equity method | 134 | 60 |
| Total other comprehensive income | 3,216 | 6,640 |
| Comprehensive income | 12,728 | 17,291 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 11,870 | 16,619 |
| Comprehensive income attributable to non-controlling interests | 857 | 671 |

(3) Consolidated Statements of Changes in Equity

For the fiscal year ended December 31, 2024

(Millions of yen)

| | Shareholders' equity | | | | |
|---|----------------------|-----------------|-------------------|-----------------|----------------------------|
| | Share capital | Capital surplus | Retained earnings | Treasury shares | Total shareholders' equity |
| Balance at beginning of period | 6,279 | 5,028 | 90,260 | (1,023) | 100,544 |
| Changes during period | | | | | |
| Dividends of surplus | | | (2,091) | | (2,091) |
| Profit attributable to owners of parent | | | 8,776 | | 8,776 |
| Purchase of treasury shares | | | | (0) | (0) |
| Disposal of treasury shares | | 403 | | 528 | 932 |
| Change in ownership interest of parent due to transactions with non-controlling interests | | 4 | | | 4 |
| Restricted stock compensation | | 17 | | 19 | 37 |
| Net changes in items other than shareholders' equity | | | | | |
| Total changes during period | - | 425 | 6,685 | 548 | 7,659 |
| Balance at end of period | 6,279 | 5,453 | 96,946 | (474) | 108,204 |

| | Accumulated other comprehensive income | | | | | Share acquisition rights | Non-controlling interests | Total net assets |
|---|---|------------------------------------|---|---|--|--------------------------|---------------------------|------------------|
| | Valuation difference on available-for-sale securities | Deferred gains or losses on hedges | Foreign currency translation adjustment | Remeasurements of defined benefit plans | Total accumulated other comprehensive income | | | |
| Balance at beginning of period | 5,944 | 45 | 178 | 646 | 6,814 | 85 | 6,976 | 114,421 |
| Changes during period | | | | | | | | |
| Dividends of surplus | | | | | | | | (2,091) |
| Profit attributable to owners of parent | | | | | | | | 8,776 |
| Purchase of treasury shares | | | | | | | | (0) |
| Disposal of treasury shares | | | | | | | | 932 |
| Change in ownership interest of parent due to transactions with non-controlling interests | | | | | | | | 4 |
| Restricted stock compensation | | | | | | | | 37 |
| Net changes in items other than shareholders' equity | 2,720 | (1) | 67 | 308 | 3,094 | (31) | 375 | 3,438 |
| Total changes during period | 2,720 | (1) | 67 | 308 | 3,094 | (31) | 375 | 11,097 |
| Balance at end of period | 8,665 | 43 | 245 | 954 | 9,908 | 54 | 7,352 | 125,519 |

For the fiscal year ended December 31,2025

(Millions of yen)

| | Shareholders' equity | | | | |
|---|----------------------|-----------------|-------------------|-----------------|----------------------------|
| | Share capital | Capital surplus | Retained earnings | Treasury shares | Total shareholders' equity |
| Balance at beginning of period | 6,279 | 5,453 | 96,946 | (474) | 108,204 |
| Changes during period | | | | | |
| Dividends of surplus | | | (3,576) | | (3,576) |
| Profit attributable to owners of parent | | | 10,048 | | 10,048 |
| Purchase of treasury shares | | | | (0) | (0) |
| Disposal of treasury shares | | 9 | | 20 | 29 |
| Change in ownership interest of parent due to transactions with non-controlling interests | | 45 | | | 45 |
| Restricted stock compensation | | 35 | | 27 | 62 |
| Net changes in items other than shareholders' equity | | | | | |
| Total changes during period | - | 90 | 6,471 | 47 | 6,609 |
| Balance at end of period | 6,279 | 5,543 | 103,418 | (426) | 114,814 |

| | Accumulated other comprehensive income | | | | | Share acquisition rights | Non-controlling interests | Total net assets |
|---|---|------------------------------------|---|---|--|--------------------------|---------------------------|------------------|
| | Valuation difference on available-for-sale securities | Deferred gains or losses on hedges | Foreign currency translation adjustment | Remeasurements of defined benefit plans | Total accumulated other comprehensive income | | | |
| Balance at beginning of period | 8,665 | 43 | 245 | 954 | 9,908 | 54 | 7,352 | 125,519 |
| Changes during period | | | | | | | | |
| Dividends of surplus | | | | | | | | (3,576) |
| Profit attributable to owners of parent | | | | | | | | 10,048 |
| Purchase of treasury shares | | | | | | | | (0) |
| Disposal of treasury shares | | | | | | | | 29 |
| Change in ownership interest of parent due to transactions with non-controlling interests | | | | | | | | 45 |
| Restricted stock compensation | | | | | | | | 62 |
| Net changes in items other than shareholders' equity | 4,284 | (28) | 1,901 | 413 | 6,571 | (29) | 31 | 6,573 |
| Total changes during period | 4,284 | (28) | 1,901 | 413 | 6,571 | (29) | 31 | 13,183 |
| Balance at end of period | 12,949 | 15 | 2,147 | 1,368 | 16,480 | 24 | 7,384 | 138,703 |

(4) Consolidated Statements of Cash Flows

(Millions of yen)

| | For the fiscal year ended December 31, 2024 | For the fiscal year ended December 31, 2025 |
|--|--|--|
| Cash flows from operating activities | | |
| Profit before income taxes | 13,397 | 14,261 |
| Depreciation | 9,724 | 9,476 |
| Impairment losses | 45 | 143 |
| Loss (gain) on valuation of investment securities | - | 1,034 |
| Increase (decrease) in allowance for doubtful accounts | 2 | 35 |
| Increase (decrease) in retirement benefit liability | (512) | (160) |
| Increase (decrease) in provision for bonuses | (39) | 37 |
| Interest and dividend income | (658) | (646) |
| Interest expenses | 146 | 156 |
| Share of loss (profit) of entities accounted for using equity method | (128) | 417 |
| Loss (gain) on investments in silent partnerships | (1,837) | (905) |
| Loss (gain) on sale of investment securities | (46) | (670) |
| Decrease (increase) in accounts receivable - trade, and contract assets | (3,234) | (444) |
| Decrease (increase) in inventories | (3,553) | 4,798 |
| Increase (decrease) in trade payables | 6,823 | 7,199 |
| Increase/decrease in consumption taxes payable/consumption taxes refund receivable | (2,252) | 3,308 |
| Decrease (increase) in accounts receivable - other | (420) | (3,493) |
| Other, net | (299) | 2,210 |
| Subtotal | 17,154 | 36,758 |
| Interest and dividends received | 480 | 701 |
| Interest paid | (147) | (159) |
| Income taxes paid | (6,509) | (2,740) |
| Net cash provided by (used in) operating activities | 10,977 | 34,560 |
| Cash flows from investing activities | | |
| Payments into time deposits | (160) | (217) |
| Proceeds from withdrawal of time deposits | 130 | 255 |
| Purchase of property, plant and equipment and intangible assets | (7,365) | (29,860) |
| Purchase of investment securities | (1,627) | (813) |
| Proceeds from sale of investment securities | 925 | 896 |
| Payments for investments in capital | (1,038) | (620) |
| Proceeds from collection of loans receivable | 793 | 1,343 |
| Proceeds from contribution received for construction | 213 | 158 |
| Purchase of shares of subsidiaries resulting in change in scope of consolidation | (126) | (2,926) |
| Other, net | (421) | (1,192) |
| Net cash provided by (used in) investing activities | (8,675) | (32,977) |
| Cash flows from financing activities | | |
| Net increase (decrease) in short-term borrowings | 10 | (214) |
| Proceeds from long-term borrowings | 775 | 1,407 |
| Repayments of long-term borrowings | (975) | (2,491) |
| Dividends paid | (2,089) | (3,571) |
| Dividends paid to non-controlling interests | (536) | (536) |
| Proceeds from sale of treasury shares | 901 | - |
| Other, net | 59 | (57) |
| Net cash provided by (used in) financing activities | (1,855) | (5,464) |
| Effect of exchange rate change on cash and cash equivalents | 133 | 714 |
| Net increase (decrease) in cash and cash equivalents | 580 | (3,167) |
| Cash and cash equivalents at beginning of period | 35,242 | 35,823 |
| Cash and cash equivalents at end of period | 35,823 | 32,655 |

(5) Notes regarding Consolidated Financial Statements

(Note on Going Concerns' Premise)

Not applicable.

(Changes in Accounting Policies)

(Application of "Accounting Standard for Current Income Taxes", etc.)

The Company applies "Accounting Standard for Current Income Taxes" (ASBJ Statement No. 27, October 28, 2022), etc. from the beginning of the consolidated fiscal year.

The amendment of classification of income taxes (taxation on other comprehensive income) follows the transitional treatment prescribed in the proviso of paragraph 20-3 of "Accounting Standard for Current Income Taxes" and the proviso of paragraph 65-2 (2) of "Guidance on Accounting Standard for Tax Effect Accounting" (ASBJ Guidance No.28, October 28, 2022). There is no effect from this change on consolidated financial statements for the fiscal year.

Regarding the amendment related to the revision of the treatment on the consolidated financial statements for gains or losses on the sale of shares of subsidiaries and affiliates between consolidated companies that are deferred for tax purposes, the Company applies "Guidance on Accounting Standard for Tax Effect Accounting" from the beginning of the consolidated fiscal year. This change has been applied retrospectively and consolidated financial statements and the consolidated financial statements for the previous fiscal year are after the retrospective application. There is no effect from this change on consolidated financial statements and the consolidated financial statements for the previous fiscal year.

(Additional Information)

(Payment related to the LNG procurement contract)

We postponed the delivery of a certain portion of contracted volume to subsequent years based on the LNG procurement contract in response to the dramatic decrease in demand caused by COVID-19. We paid US\$24 million during the 2021 fiscal year.

This payment will be used to reduce the cost of sales by allocating it to the price when taking delivery of the volume in question. The full volume was taken delivery of in two tranches, in July 2025 and January 2026.

(Acquisition of interests in the shale gas development project in the United States)

In May 2025, the Company, through its United States subsidiary, SHIZUOKA GAS AMERICA CO., acquired mining rights amounting to US\$127 million as interests in the shale gas development project in the United States from TG Eagle Ford Resources LP, a wholly owned subsidiary of Tokyo Gas America Ltd.

Segment Information

1. Overview of reportable segments

Shizuoka Gas Group's reportable segments are those segments capable of providing separate financial information, and which the Board of Directors regularly reviews to determine the allocation of management resources and evaluate performance results.

The basic business of the Shizuoka Gas Group is the development of general energy businesses, mainly in city gas and the LPG adoption. We have identified two reportable segments along product/service lines: (1) Gas and (2) LPG and other energy services.

The following details the principal products and services offered by each reportable segment:

Gas: Natural gas and liquefied natural gas (LNG)

LPG and other energy services: Liquefied petroleum gas (LPG), electric power, and on-site energy services

2. Accounting method of sales, profit or losses, assets and other items by each reportable segment

The accounting procedures of the reported business segments are the same as set forth in "Important items in the basis of presenting consolidated financial statements".

Reportable segment income is based on operating profit.

Inter-segment sales and transfers are transactions between consolidated companies and are based on market prices, etc.

3. Net Sales, Income (Loss), Assets, and Other Material Items by each Reportable Segment

Fiscal Year Ended December 31, 2024

(Million yen)

| | Reportable segment | | | Other businesses (Note1) | Total | Adjustments (Note2) | Amount recorded on consolidated statement of income (Note3) |
|---|--------------------|-------------------------------|---------|-----------------------------|---------|------------------------|--|
| | Gas | LPG and other energy services | Total | | | | |
| Net sales | | | | | | | |
| Sales to external Customers | 158,532 | 30,634 | 189,166 | 13,070 | 202,237 | — | 202,237 |
| Inter-segment sales and Transfers | 2,356 | 1,237 | 3,594 | 5,417 | 9,011 | (9,011) | — |
| Total | 160,888 | 31,871 | 192,760 | 18,488 | 211,248 | (9,011) | 202,237 |
| Segment income | 9,748 | 3,631 | 13,380 | 837 | 14,217 | (3,915) | 10,302 |
| Segment Assets | 78,368 | 31,337 | 109,705 | 11,131 | 120,837 | 49,365 | 170,202 |
| Others | | | | | | | |
| Depreciation Expenses | 8,023 | 1,286 | 9,309 | 292 | 9,602 | 122 | 9,724 |
| Investments in entities accounted for using equity method | 2,382 | 1,458 | 3,841 | — | 3,841 | — | 3,841 |
| Increase in property, plant, equipment, and intangible assets | 5,429 | 1,567 | 6,997 | 385 | 7,383 | — | 7,383 |

Notes:

1. The Other businesses category consists of businesses not categorized as individual reportable segments. Other businesses include orders for construction related to the gas business, sales of gas appliances, remodeling, and leasing.

2. The adjusted amount is as follows.

(1) The (¥3,915) million in segment income adjustments includes ¥345million in eliminations of inter-segment transactions and (¥4,261) million of corporate expenses not allocated to the respective reportable segments.

Corporate expenses are general and administrative expenses not allocable to a reportable segment.

(2) The ¥49,365 million in segment asset adjustments includes (¥3,187) million in eliminations of inter-segment transactions and ¥52,552million of company-wide assets not allocated to the respective reportable segments.

Company-wide assets are surplus funds (cash and deposits), long-term investments (investment securities) and assets related to administrative departments.

3. Segment income is adjusted to reflect operating profit as recorded on the consolidated statements of income.

| | Reportable segment | | | Other businesses (Note1) | Total | Adjustments (Note2) | Amount recorded on consolidate d statement of income (Note3) |
|---|--------------------|--|---------|-----------------------------|---------|------------------------|---|
| | Gas | LPG and other energy services | Total | | | | |
| Net sales | | | | | | | |
| Sales to external Customers | 155,167 | 29,845 | 185,012 | 16,195 | 201,207 | — | 201,207 |
| Inter-segment sales and Transfers | 2,522 | 1,342 | 3,864 | 7,052 | 10,917 | (10,917) | — |
| Total | 157,689 | 31,187 | 188,877 | 23,248 | 212,125 | (10,917) | 201,207 |
| Segment income | 14,880 | 2,459 | 17,340 | 855 | 18,195 | (4,122) | 14,072 |
| Segment Assets | 93,837 | 35,724 | 129,562 | 19,364 | 148,927 | 46,945 | 195,873 |
| Others | | | | | | | |
| Depreciation Expenses | 7,492 | 1,450 | 8,942 | 406 | 9,349 | 126 | 9,476 |
| Investments in entities accounted for using equity method | 2,206 | 1,401 | 3,608 | — | 3,608 | — | 3,608 |
| Increase in property, plant, equipment, and intangible assets | 23,430 | 5,223 | 28,654 | 714 | 29,368 | 106 | 29,474 |

Notes:

1. The Other businesses category consists of businesses not categorized as individual reportable segments. Other businesses include orders for construction related to the gas business, sales of gas appliances, remodeling, and leasing.

2. The adjusted amount is as follows.

(1) The (¥4,122) million in segment income adjustments includes ¥257million in eliminations of inter-segment transactions and (¥4,380) million of corporate expenses not allocated to the respective reportable segments. Corporate expenses are general and administrative expenses not allocable to a reportable segment.

(2) The ¥46,945 million in segment asset adjustments includes (¥5,660) million in eliminations of inter-segment transactions and ¥52,606million of company-wide assets not allocated to the respective reportable segments. Company-wide assets are surplus funds (cash and deposits), long-term investments (investment securities) and assets related to administrative departments.

3. Segment income is adjusted to reflect operating profit as recorded on the consolidated statements of income.