# FY2026 Q2 Supplementary Information

(January – June)

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SHIZUOKA GAS GROUP

SHIZUOKA GAS CO., LTD.

TSE:9543

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# Contents





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.

# Ⅰ. Summary of Financial Results for FY2026 Q2

# FY2026 Q2 Financial Highlights

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## ◎Q2 Results : Lower sales, Higher profits

| | FY2025 Q2 Results | FY2026 Q2 Results | Change | Change(%) |
|---|---|---|---|---|
| City gas Sales volume (million $m^3$,45MJ) | 798 | **805** | +7 | 100.9 |
| Net sales (billion yen) | 103.6 | **103.0** | -0.5 | 99.4 |
| Adjusted ordinary profit (billion yen) | 8.7 | **13.1** | +4.3 | 149.7 |
| Ordinary profit (billion yen) | 9.3 | **9.8** | 0.5 | 106.2 |
| Adjustment items* (billion yen) | +0.5 | **-3.2** | -3.7 | – |
| Profit (unadjusted) (billion yen) | 6.7 | **6.5** | -0.1 | 97.2 |

* Adjustment items : Sliding time lag + Foreign exchange gains/losses (from investment in silent partnerships)

| | FY2025 Results | FY2026 Forecast |
|---|---|---|
| Annual dividend (yen/share) | 43 | **45** |
| DOE (%) | 2.60 | **2.63** |
| Pay-out ratio (%) | 32.2 | **37.2** |

# Sales volume & Number of Customer accounts

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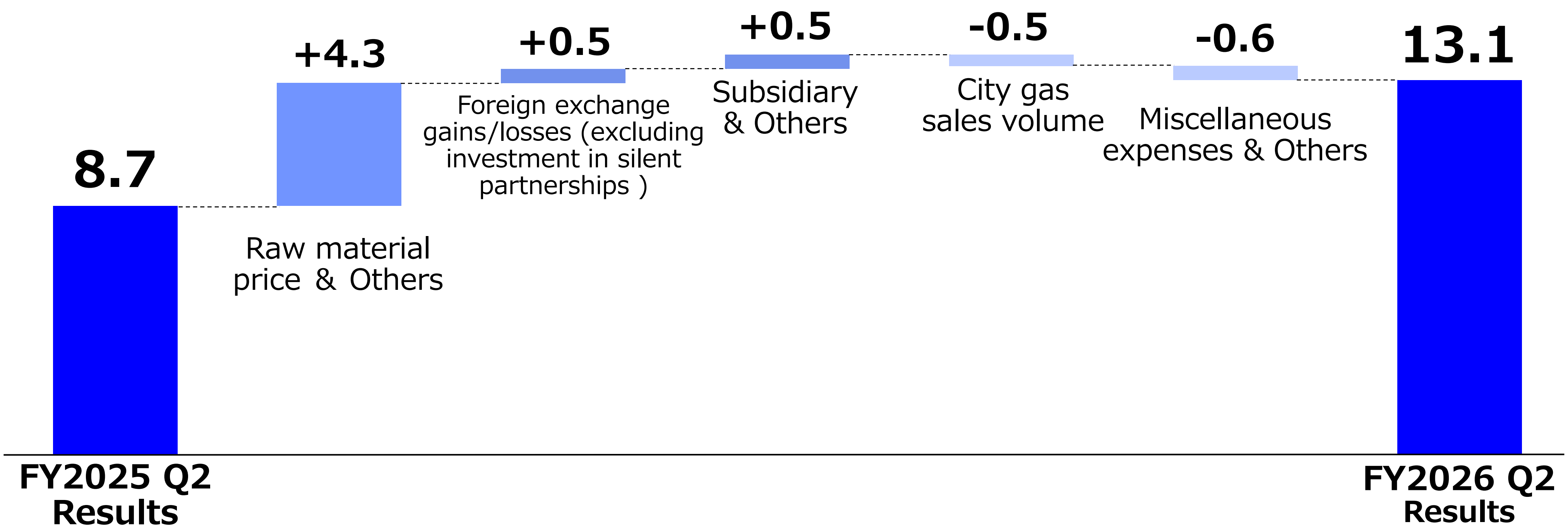
| | | FY2025 Q2 Results | FY2026 Q2 Results | Change | Change(%) |
|---|---|---|---|---|---|
| City gas | Sales volume (million $m^3$,45MJ) | 798 | **805** | +7 | 100.9 |
| | Large-lot-sale | 430 | **434** | +4 | 101.0 |
| | Small-lot-sale | 95 | **90** | -4 | 95.3 |
| | Wholesale | 274 | **281** | +7 | 102.7 |
| LPG | Sales volume (thousand tons) | 31 | **31** | +0 | 100.8 |
| Electricity | Sales volume (million kWh) | 272 | **313** | +41 | 115.1 |

| | | | | | |
|---|---|---|---|---|---|
| City gas | Number of customer accounts (thousand) | 326 | **326** | +0 | 100.1 |
| LPG | Number of customer accounts (thousand) | 83 | **85** | +2 | 101.9 |
| Electricity | Number of customer accounts (thousand) | 101 | **107** | +5 | 105.2 |

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

Unit: billion yen

| | FY2025 Q2 Results | FY2026 Q2 Results | Change |
|---|---|---|---|
| **Adjusted ordinary profit** | **8.7** | **13.1** | +4.3 |
| Ordinary profit | **9.3** | **9.8** | +0.5 |
| Sliding time lag | **+1.0** | **-3.9** | -4.9 |
| Foreign exchange gains / losses (from investment in silent partnerships ) | **-0.4** | **+0.7** | +1.1 |



# Cash Allocation (FY2026 Q2 Results)

Unit: billion yen

## Cash-in

Stable cash flow generation from core business

Operating margin improvement and working capital optimization

**Operating cash flow & Other (12.0)**

## Cash-out

**Shareholder returns (2.0)**

Implementation of the progressive dividends and the 30% dividend pay-out ratio

**Repayment of borrowings (1.0)**

**Growth investment (5.0)**

- Overseas business : Drilling of new wells in the shale gas development project
- Electricity and Renewable energy business : Expansion of gas engine capacity ;grid-connected battery storage and PV installations, etc.
- Lifestyle services business : Acquisition of shares in Kyoudoukaihatu Co., Ltd. and Kyowa Real Estate Co., Ltd. , etc.

**Resilience investment (3.0)**

- Investment in the city gas business (including pipeline infrastructure)
- Acquisition of shares in an affiliate company (Yoshida Gas Co., Ltd.) , etc.

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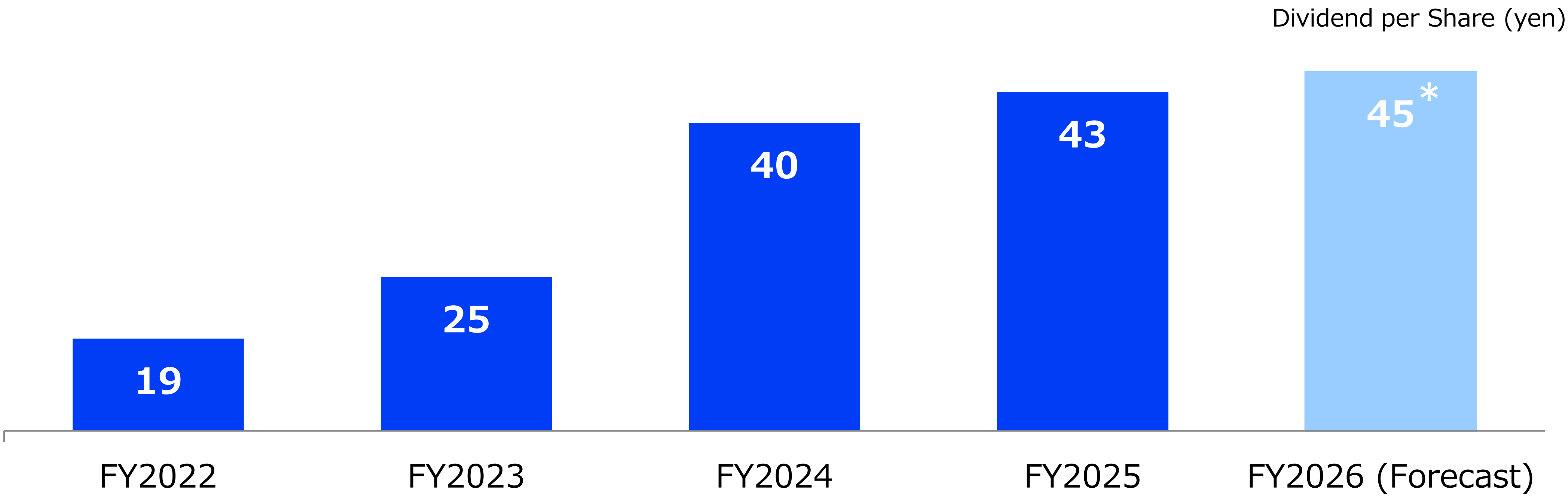
## ◎FY2026 Forecast : No changes from the FY2026 Initial plan

| FY2026 Initial plan (Sales and Profit) | | |
|---|---|---|
| Net sales | (billion yen) | **201.1** |
| Ordinary profit | (billion yen) | **10.4** |
| Profit (unadjusted) | (billion yen) | **9.1** |

| FY2026 Initial plan (Sales volume) | | | |
|---|---|---|---|
| City gas | Sales volume | (million $m^3$,45MJ) | **1,568** |
| | | Large-lot-sale | **865** |
| | | Small-lot-sale | **169** |
| | | Wholesale | **534** |
| LPG | Sales volume | (thousand tons) | **56** |
| Electricity | Sales volume | (million kWh) | **588** |

# Shareholder Returns

| | |
|---|---|
| Dividend policy | ➢ Progressive dividends<br>➢ Dividend on equity (DOE)<br>FY2025 2.60% → FY2026(Forecast) 2.63%<br>➢ The target level of the dividend pay-out ratio is 30%.<br>FY2025 32.2% → FY2026(Forecast) 37.2% |
| Q2 | 22.0 yen/Share(Forecast) |
| Term-end | 23.0 yen/Share(Forecast) * |




* **The Company has revised the previous forecast by increasing the dividend by 1 yen to 23.0 yen per share. As a result, the annual dividend forecast is expected to be 45 yen per share.**

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