

# Summary of Consolidated Operating Results

		2010.3	2011.3
<b>Financial Information</b>			
Net sales	million yen	1,096,628	1,187,142
Operating profit	million yen	91,140	88,584
Ordinary profit	million yen	84,806	82,372
Profit attributable to owners of parent	million yen	48,384	45,968
Comprehensive income	million yen	—	35,833
Capital expenditures for quality improvement	million yen	54,272	53,600
Depreciation + amortization of goodwill	million yen	95,402	97,569
R&D expenses	million yen	10,670	10,918
Total assets	million yen	1,483,895	1,437,297
Net assets	million yen	690,561	688,695
Shareholders' equity	million yen	666,689	664,959
Balance of interest-bearing debts	million yen	539,081	532,493
Cash flows from operating activities	million yen	229,714	126,399
Cash flows from investing activities	million yen	(111,265)	(82,408)
Cash flows from financing activities	million yen	(49,553)	(41,257)
Cash and cash equivalents at end of period	million yen	113,998	116,230
Free cash flow (Cash flows from operating activities – Capital expenditures for quality improvement)	million yen	175,441	72,798
Capital expenditures	million yen	98,246	69,600
<b>Per share information※1</b>			
Earnings per share (EPS)	yen	112.48	108.08
Shareholders' equity per share (BPS)	yen	1,551.95	1,596.63
Dividends	yen	35.0	40.0
<b>Key Ratios</b>			
EBITDA (Operating profit + Depreciation + Amortization of goodwill + Share of profit of entities accounted for using equity method)	million yen	187,806	188,315
Shareholder Value Added (SVA) (Net operating profit after tax (NOPAT) - Invested capital × Weighted average cost of capital (WACC))	million yen	14,041	13,200
Shareholders' equity / Total assets (Shareholders' equity / Total assets (as of the end of the fiscal year))	%	44.9	46.3
D/E ratio (Interest-bearing debts / Shareholders' equity (as of the end of the fiscal year))		0.81	0.80
Return on equity (ROE) (Profit attributable to owners of parent / Average shareholders' equity during the fiscal year)	%	7.6	6.9
Return on assets (ROA) (Profit attributable to owners of parent / Average total assets during the fiscal year)	%	3.3	3.1
Payout ratio (Annual dividends / Earnings per share (EPS))	%	31.1	37.0
<b>Gas sales volume</b>			
	million m <sup>3</sup>	8,150	8,560
<b>Number of employees</b>			
	employees	19,268	19,684

※1 Calculated in consideration of share consolidation.

※2 "Partial Amendments to Accounting Standard for Tax Effect Accounting" (Accounting Standards Board of Japan (ASBJ) Statement No.28, February 16, 2018) have been applied from the beginning of the fiscal year ended March 31, 2019. Key management indicators for the fiscal year ended March 31, 2018 are calculated by retroactively applying the above accounting standard.

2012.3	2013.3	2014.3	2015.3	2016.3	2017.3	2018.3	2019.3	2020.3
1,294,781	1,380,060	1,512,581	1,528,164	1,322,012	1,183,846	1,296,238	1,371,863	1,368,689
77,274	84,773	99,381	105,065	146,674	97,250	78,118	67,977	83,792
75,694	90,125	106,044	108,173	134,986	96,276	77,087	63,103	86,018
45,207	52,467	41,725	76,709	84,324	61,271	37,724	33,601	41,788
39,702	83,844	80,850	106,084	38,256	78,029	60,590	27,966	14,996
43,713	44,507	41,082	44,698	56,051	48,253	42,191	44,205	57,498
93,624	82,818	83,806	87,785	86,747	86,206	88,723	99,745	91,925
10,974	10,875	11,793	11,434	11,340	10,374	9,708	10,961	10,174
1,475,759	1,566,899	1,668,317	1,862,201	1,829,756	1,886,577	1,897,230	2,029,722	2,140,482
708,904	774,317	828,565	918,869	935,786	991,870	1,028,799	1,035,044	1,027,667
684,584	747,802	798,964	888,496	906,623	961,905	999,569	1,004,340	997,492
541,349	540,199	573,586	633,923	567,164	540,668	503,789	647,465	754,006
122,793	129,597	154,225	156,908	281,819	148,801	168,731	65,116	182,892
(107,764)	(116,791)	(175,591)	(110,704)	(144,198)	(137,527)	(110,456)	(204,192)	(232,266)
(8,279)	(27,897)	4,163	22,892	(90,716)	(50,530)	(51,591)	85,262	79,272
122,448	109,456	90,359	162,793	209,367	166,912	171,061	115,769	146,813
79,079	85,089	113,142	112,210	225,767	100,547	116,343	20,910	125,394
87,171	112,987	124,146	119,398	114,418	88,657	81,716	107,259	131,010
108.55	125.99	100.21	184.31	202.64	147.29	90.71	80.80	100.50
1,643.85	1,795.79	1,919.49	2,134.92	2,179.23	2,312.68	2,403.68	2,415.37	2,399.06
40.0	42.5	45.0	47.5	50.0	50.0	50.0	50.0	50.0
176,536	173,927	191,105	199,840	228,883	188,403	167,100	159,916	180,943
11,965	18,677	3,000	42,964	52,621	33,328	11,922	4,218	11,130
46.4	47.7	47.9	47.7	49.5	51.0	52.7	49.5	46.6
0.79	0.72	0.72	0.71	0.63	0.56	0.50	0.64	0.76
6.7	7.3	5.4	9.1	9.4	6.6	3.8	3.4	4.2
3.1	3.4	2.6	4.3	4.6	3.3	2.0	1.7	2.0
36.8	33.7	44.9	25.8	24.7	33.9	55.1	61.9	49.8
8,711	8,534	8,554	8,290	8,052	8,694	8,580	7,935	7,362
19,818	19,870	21,250	20,982	20,844	20,762	19,997	20,224	20,543