First Quarter Financial Results
Fiscal Year Ending March 2027 (FY2027)

July 30, 2026

Osaka Gas Co., Ltd.

Securities Code 9532

Index

- Disclaimer: This document has been translated from the Japanese original for reference purpose only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. Management information is available on Osaka Gas websites.
- Financial reports, integrated reports, fact books and road show materials can be accessed and downloaded at the following URL. https://www.osakagas.co.jp/en/ir/
- Note regarding forward-looking statements: Certain statements contained herein are forward-looking statements, strategies, and plans, which reflect our judgment based on the information so far available. Actual results may differ materially from those discussed in such statements. Among the factors that could cause actual results to differ materially are: economic trends in Japan, sharp fluctuations in exchange rates and crude oil prices, and extraordinary weather conditions.
- The impact of share buyback announced on May 8, 2026, is taken into account in FY2027 forecasts, except for DOE, payout ratio, earnings per share, and book value per share, which do not reflect the effects of share buyback executed on and after July 1, 2026.
- Note regarding gas sales volume: All gas sales volumes are indicated based on the standard heating value at 45 MJ/m^3. Nabari Kintetsu Gas and Shingu Gas's fiscal year ends on December 31.

Executive Summary

FY2027 Q1 Results

Excluding the time-lag effect, both ordinary profit and profit attributable to owners of the parent increased.

- Ordinary profit decreased by 9.0 billion yen primarily due to time-lag losses resulting from higher crude oil prices amid heightened tensions in the Middle East.
- **Excluding the time-lag effect, ordinary profit increased by 12.7 billion yen, mainly driven by the improved price competitiveness of our long-term LNG contracts relative to JLC.**

(billion yen)	Including the time-lag effect			Excluding the time-lag effect		
	FY27 Q1	FY26 Q1	YoY	**FY27 Q1**	FY26 Q1	YoY
Ordinary profit	**50.2**	59.3	-9.0	**57.9**	45.2	+12.7
Profit attributable to owners of the parent	**35.6**	48.5	-12.8	**41.1**	38.3	+2.7

FY2027 Full-Year Forecasts

Full-year forecasts revised to reflect recent business performance.
Ordinary profit (excluding the time-lag effect): 197.0 billion yen; profit attributable to owners of the parent: 149.9 billion yen; ROIC: 5.5%; ROE: 8.2%.

- Ordinary profit including the time-lag effect remains unchanged from the previous forecast, while **ordinary profit excluding the time-lag effect is expected to increase by 14.0 billion yen.**
- **ROIC and ROE are expected to reach at least 5.0% and 8.0%, respectively, achieving the final-year targets of the Medium-Term Management Plan.**
- Revised assumptions for crude oil prices and exchange rates (July 2026 - March 2027):

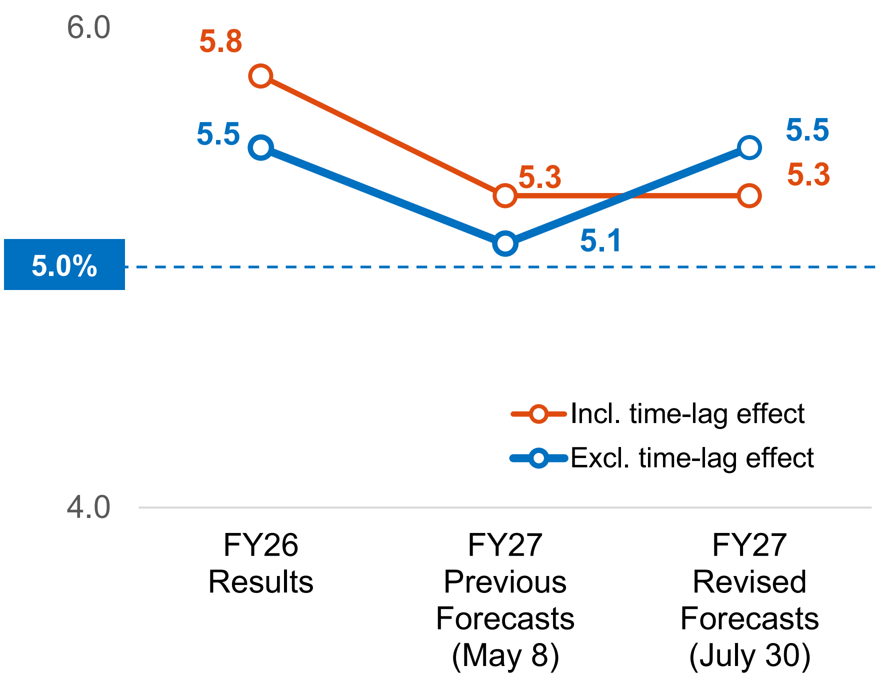
Crude oil price: \$65/bbl→\$80/bbl
Exchange rate: 155 yen/\$→160 yen/\$

(billion yen)	Including the time-lag effect			Excluding the time-lag effect		
	Revised Forecasts	Previous Forecasts	Var.	**Revised Forecasts**	Previous Forecasts	Var.
Ordinary profit	**190.0**	190.0	±0	**197.0**	183.0	+14.0
Profit attributable to owners of the parent	**145.0**	145.0	±0	**149.9**	140.0	+9.9
ROIC	**5.3%**	5.3%	-0.0pt	**5.5%**	5.1%	+0.4pt
ROE	**8.0%**	8.0%	-0.0pt	**8.2%**	7.7%	+0.5pt

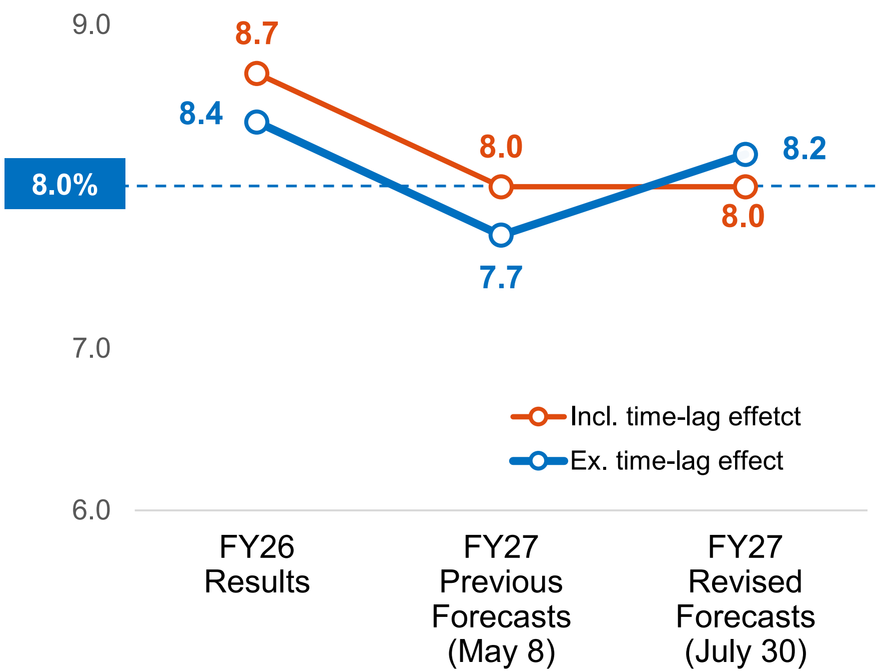
Changes in ROIC and ROE Forecasts

- Excluding the time-lag effect, improvement from the previous forecast.
- Projected to achieve the final-year targets of the Medium-Term Management Plan 2026 (ROIC 5.0%, ROE 8.0%).

● ROIC



● ROE



Limited Impact of Middle East Instability on the Daigas Group

- **No significant impact currently expected on LNG procurement or the supply of gas and electricity.**
- Ongoing measures for potential global energy procurement constraints: Risk identification, impact assessment, and development of countermeasures.

Energy Procurement and Supply

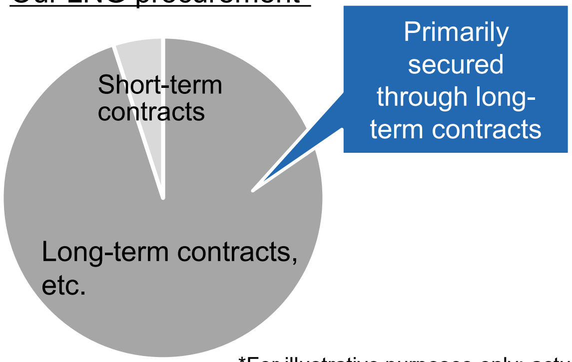
- Diversified LNG procurement:
  No long-term LNG procurement contracts requiring passage through the Strait of Hormuz.
  Diversified sourcing across multiple regions and countries.
- LNG procurement contracts:
  LNG secured primarily through long-term contracts.
  Electricity supply capacity secured through own power sources.
- Leveraging the energy value chain:
  Stable supply through optimized trading operations aligned with supply and demand.

Addressing Medium-to-Long-Term Risks

- Ongoing measures under prolonged geopolitical instability: Risk identification, impact assessment, countermeasure development.

FY27 Major LNG Supply Sources

Our LNG procurement*



*For illustrative purposes only; actual breakdown may vary.

I. FY2027 Q1 Results

FY2027 Q1 Results | Overview

- Net sales remained largely unchanged from the previous year.
- Ordinary profit decreased by 9.0 billion yen primarily due to time-lag losses in the Domestic Energy Business, while, excluding the time-lag effect, it increased by 12.7 billion yen, mainly driven by the improved competitiveness of our long-term LNG contracts relative to JLC.

(billion yen)	Including time-lag effect			Excluding time-lag effect		
	FY27 Q1 Results	FY26 Q1 Results	YoY Change	**FY27 Q1 Results**	FY26 Q1 Results	YoY Change
Net sales	**478.0**	470.9	+7.0			
Ordinary profit	**50.2**	59.3	-9.0	**57.9**	45.2	+12.7
Profit attributable to owners of the parent	**35.6**	48.5	-12.8	**41.1**	38.3	+2.7
EBITDA[1]	**78.4**	91.2	-12.8	**86.2**	77.2	+8.9

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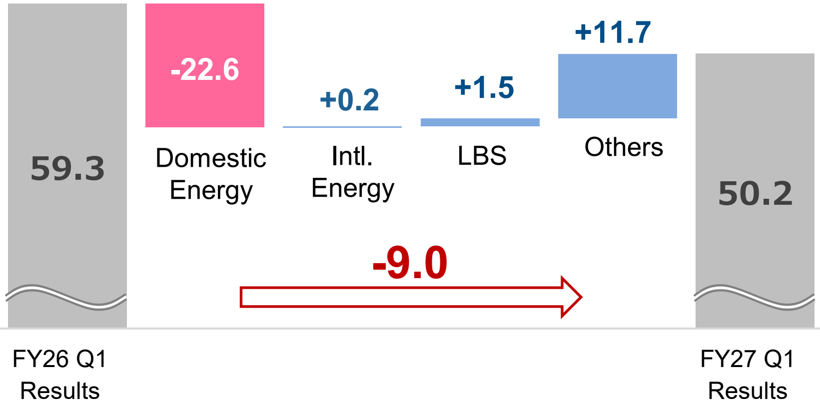
1 EBITDA = Operating profit + Share of profit (loss) of entities accounted for using equity method + Depreciation (including amortization of goodwill)

FY2027 Q1 Results | Ordinary Profit (YoY Change)

Including the time-lag effect

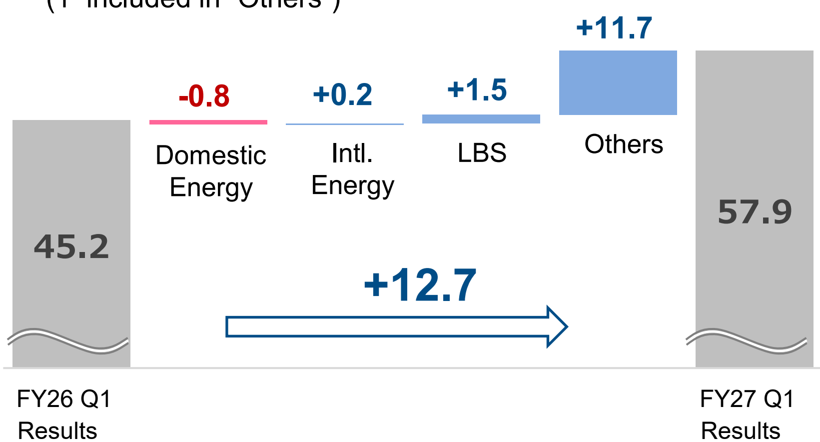
… Decreased primarily due to time-lag losses in the Domestic Energy business.



Excluding the time-lag effect

… Increased, mainly driven by improved competitiveness of long-term LNG contract relative to JLC, and gains on the sale of equity interests in U.S. IPP projects[1].

(1 included in "Others")



Segment Breakdown of YoY Change

(Including Time-Lag Effect)

1	**Domestic Energy[2]**	**-22.6 billion yen**
	• Time-lag gains/losses	-21.8
	Gas	-16.9
	Electricity	-4.8
	• Gross profit of gas business[4]	+3.3
	• Electricity[4]	-6.4
	• Others	+2.3
2	**International Energy[2,3]**	**+0.2 billion yen**
	• USA	-0.9
	• Australia	+0.6
	• Others	+0.5
3	**LBS[2]**	**+1.5 billion yen**
	• Real estate development	+1.1
	• Information technology	-0.2
	• Chemical materials	+0.9
	• Others	-0.3
4	**Others**	**+11.7 billion yen**
	• Segment adjustments[2]	+2.9
	• Non-operating[5]	+8.7

2 Segment profit
3 Including the impact of market valuation of derivatives
4 Excluding time-lag effect
5 Excluding share of of entities accounted for using equity method

FY2027 Q1 Results | Details of Ordinary Profit (YoY Change)

(billion yen)

Segment/ Categories	Item	FY27 Q1 Results	FY26 Q1 Results	YoY Change	Key Factors of Change
Ordinary Profit	**-9.0**	**50.2**	59.3	-9.0	
Domestic Energy[1] -22.6	Total	**3.9**	26.6	-22.6	
	Time-lag gains/losses	**-7.7**	14.0	-21.8	Gas: -16.9(10.7 → -6.1), Electricity: -4.8(3.2 → -1.5)
	Gross profit of gas business[3]	**60.7**	57.4	+3.3	+ Improved competitiveness of long-term LNG contracts relative to JLC, etc.
	Electricity[3]	**0.0**	6.4	-6.4	− Increase in fixed costs due to the commencement of operations at the Himeji Power Plant − Lower earnings from electricity market transactions + Increase in electricity market prices
	Others	**-49.0**	-51.3	+2.3	+ Higher earnings from LNG sales
International Energy[1,2] +0.2	Total	**26.7**	26.5	+0.2	
	USA	**25.6**	26.5	-0.9	− Lower earnings from the U.S. IPP projects
	Australia	**2.3**	1.6	+0.6	+ Higher earnings from upstream business
	Others	**-1.1**	-1.7	+0.5	+ Higher sales volume in the Indian gas business
Life & Business Solutions[1] +1.5	Total	**6.1**	4.5	+1.5	
	Real estate development	**4.4**	3.2	+1.1	+ Higher earnings from rental properties
	Information technology	**0.1**	0.4	-0.2	
	Chemical materials	**1.7**	0.8	+0.9	+ Improved gross margin in the activated carbon business
	Others	**-0.2**	0.0	-0.3	
Others +11.7	Total	**13.3**	1.6	+11.7	
	Segment adjustments[1]	**4.2**	1.2	+2.9	
	Non-operating[4]	**9.0**	0.3	+8.7	+ Gains on the sale of equity interest in U.S. IPP projects

1 Segment profit
2 Including the impact of market valuation of derivatives
3 Excluding time-lag effect
4 Excluding share of profit (loss) of entities accounted for using equity method

II. FY2027 Full-Year Forecasts

FY2027 Full-Year Forecasts | Revision Overview (vs. May 8 Forecasts)

- Full-year forecasts have been revised to reflect market conditions following the heightened tensions in the Middle East and recent business performance.
- Net sales are expected to be 2,170.0 billion yen (up 100.0 billion yen from the previous forecast), primarily driven by higher unit selling price of gas under the gas rate adjustment system in the Domestic Energy business.
- Ordinary profit including the time-lag effect remains unchanged from the previous forecast, while ordinary profit excluding the time-lag effect is expected to increase by 14.0 billion yen to 197.0 billion yen.

<Main Indicators>

(billion yen)	Including the time-lag effect			Excluding the time-lag effect		
	FY27 Revised Forecasts (July 30)	FY27 Previous Forecasts (May 8)	Var.	**FY27 Revised Forecasts** (July 30)	FY27 Previous Forecasts (May 8)	Var.
Net sales	**2,170.0**	2,070.0	+100.0			
Ordinary profit	**190.0**	190.0	±0.0	**197.0**	183.0	+14.0
Profit attributable to owners of the parent	**145.0**	145.0	±0.0	**149.9**	140.0	+9.9
EBITDA[1]	**337.0**	337.0	±0.0	**344.0**	330.0	+14.0
ROIC[2]	**5.3%**	5.3%	-0.0pt	**5.5%**	5.1%	+0.4pt
ROE	**8.0%**	8.0%	-0.0pt	**8.2%**	7.7%	+0.5pt

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<Assumptions>

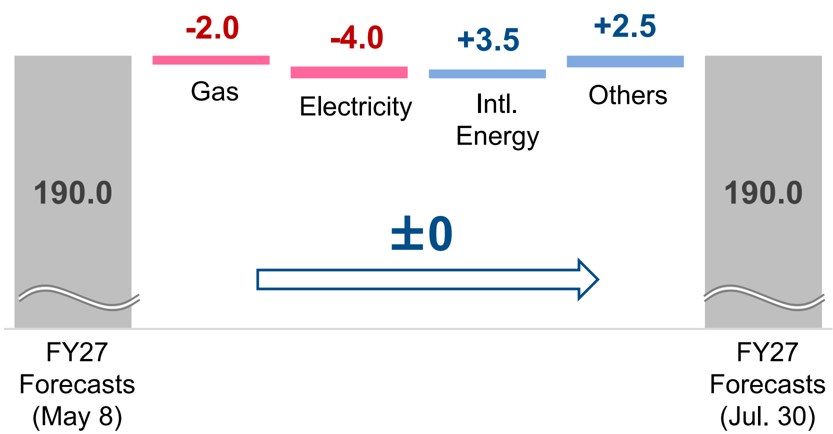
(July 2026 - March 2027)	**FY27 Revised Forecasts** (July 30)	FY27 Previous Forecasts (May 8)	Var.
Crude oil price ($/bbl)	**80**	65	+15
Exchange rate (yen/$)	**160**	155	+5

1 EBITDA = Operating profit + Share of profit (loss) of entities accounted for using equity method + Depreciation (including amortization of goodwill)
2 ROIC = NOPAT / Invested capital (average of the beginning and the end of each fiscal year)
NOPAT = Ordinary profit + Interest expenses - Interest income - Income taxes
Invested capital = Shareholders' equity + Balance of interest-bearing debts (excluding risk-free leased Liabilities to us)

FY2027 Full-Year Forecasts | Ordinary Profit (vs. May 8 Forecasts)

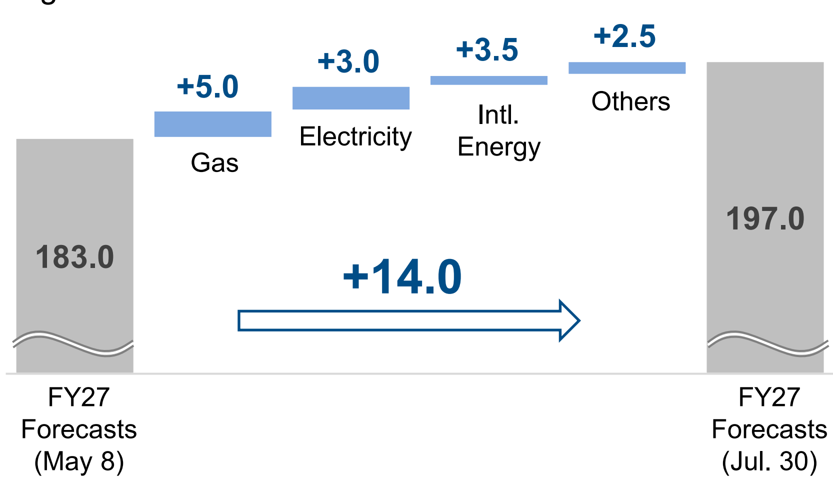
Including the time-lag effect

…Maintained the May 8 forecasts, despite time-lag losses in the domestic gas and electricity businesses.



Excluding the time-lag effect

…Increased, mainly driven by improved competitiveness of long-term LNG contract relative to JLC.



Breakdown of changes by segment
(including the time-lag effect)

1	**Domestic Energy[1]**	**-6.0 billion yen**
	• Time-lag gains/losses	-14.0
	Gas	-7.0
	Electricity	-7.0
	✓ Increased time-lag losses from higher oil prices and yen depreciation.	
	• Gross profit of gas business[3]	+5.0
	✓ Increased mainly driven by enhanced long-term LNG contract competitiveness relative to JLC.	
	• Electricity[3]	+3.0
	✓ Higher coal and JEPX prices	
	• Others	±0.0
2	**International Energy[1,2]**	**+3.5 billion yen**
	• USA	+1.5
	✓ Higher earnings from the upstream business.	
	• Australia	+2.0
	✓ Higher crude oil prices	
	• Others	±0.0
3	**LBS[1]**	**±0.0 billion yen**
4	**Others**	**+2.5 billion yen**
	• Segment Adjustments	+2.5

1 Segment profit
2 Including the impact of market valuation of derivatives
3 Excluding time-lag effect

FY2027 Full-Year Forecasts | Revision Overview (YoY Change)

- Net sales are projected to increase, primarily driven by higher gas selling prices under the gas rate adjustment system.
- Ordinary profit including time-lag effects is projected to decrease due to time-lag losses, while ordinary profit excluding the time-lag effect is expected to be 197.0 billion yen (up 1.6 billion yen YoY).

(billion yen)	Including the time-lag effect			Excluding the time-lag effect		
	FY27 Revised Forecasts (July 30)	FY26 Results	YoY	**FY27 Revised Forecasts** (July 30)	FY26 Results	YoY
Net sales	**2,170.0**	2,030.3	+139.6			
Ordinary profit	**190.0**	204.5	-14.5	**197.0**	195.3	+1.6
Profit attributable to owners of the parent	**145.0**	152.7	-7.7	**149.9**	146.1	+3.8
EBITDA[1]	**337.0**	333.8	+3.1	**344.0**	324.7	+19.2
ROIC[2]	**5.3%**	5.8%	-0.5pt	**5.5%**	5.5%	-0.0pt
ROE	**8.0%**	8.7%	-0.7pt	**8.2%**	8.4%	-0.2pt
Shareholders' equity ratio(%)[3]	**54.9%**	57.0%	-2.1pt			
Debt/Equity ratio(times)[3]	**0.55**	0.45	+0.10			
Annual dividends (yen/share)	**130.0**	120.0	+10.0			

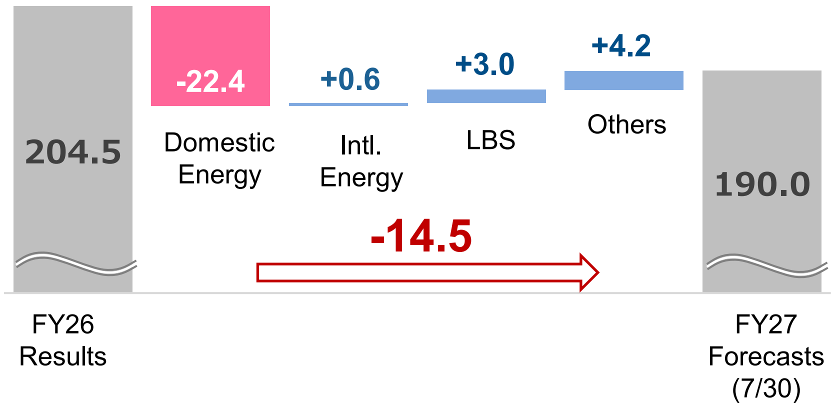
P.14

1 EBITDA = Operating profit + Share of profit (loss) of entities accounted for using equity method + Depreciation (including amortization of goodwill)
2 ROIC = NOPAT / Invested capital (average of the beginning and the end of each fiscal year)
NOPAT = Ordinary profit + Interest expenses - Interest income - Income taxes
Invested capital = Shareholders' equity + Balance of interest-bearing debts (excluding risk-free leased Liabilities to us)
3 Calculated with 50% of issued hybrid bonds as equity.

FY2027 Full-Year Forecasts | Ordinary Profit (YoY Change)

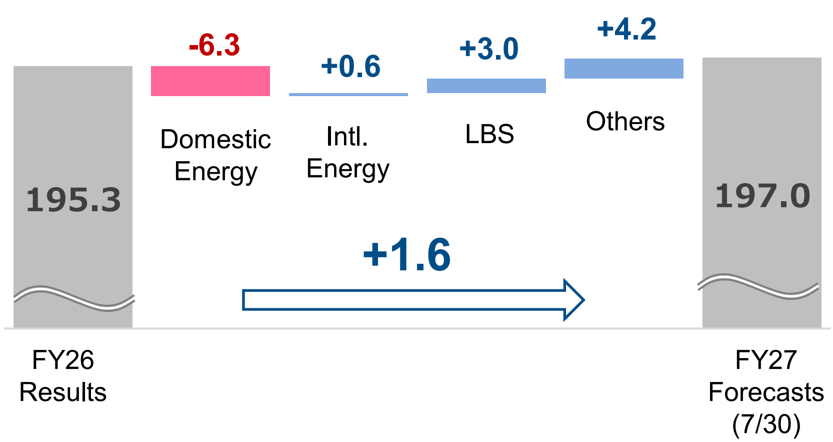
● Including the time-lag effect

… Decreased primarily due to time-lag losses in the Domestic Energy business.



● Excluding the time-lag effect

… Increased, as higher gas sales volume in the Domestic Energy business and gains on the sale of equity interest in U.S. IPP projects[1] more than offset lower earnings in the electricity business. (1 included in "Others")



Segment Breakdown of YoY Change

(Including the time-lag effect)

1	**Domestic Energy[2]**	**-22.4 billion yen**
	• Time-lag gains/losses	-16.1
	Gas	-7.2
	Electricity	-8.9
	• Gross profit of gas business[4]	+4.5
	• Electricity[4]	-14.0
	• Others	+3.1
2	**International Energy[2,3]**	**+0.6 billion yen**
	• USA	-0.6
	• Australia	+0.7
	• Others	+0.5
3	**LBS[2]**	**+3.0 billion yen**
	• Real estate development	-0.1
	• Information technology	+0.6
	• Chemical materials	+3.2
	• Others	-0.6
4	**Others**	**+4.2 billion yen**
	• Segment adjustments[2]	+2.0
	• Non-operating[5]	+2.2

2 Segment profit
3 Including the impact of market valuation of derivatives
4 Excluding time-lag effect
5 Excluding share of of entities accounted for using equity method

FY2027 Full-Year Forecasts | Details of Ordinary Profit (YoY Change)

(billion yen)

Segment/ Categories	Item	FY27 Forecasts	FY26 Results	YoY	Key Factors of Change
Ordinary Profit -14.5		**190.0**	204.5	-14.5	
Domestic Energy[1] -22.4	Total	**49.5**	71.9	-22.4	
	Time-lag gains/losses	**-7.0**	9.1	-16.1	Gas: -7.2(6.2 → -1.0), Electricity: -8.9(2.9 → -6.0)
	Gross profit of gas business[3]	**255.6**	251.0	+4.5	+ Higher gas sales volume
	Electricity[3]	**12.5**	26.5	-14.0	− Lower earnings from electricity market transactions − Increase in fixed costs due to the commencement of operations at the Himeji Power Plant + Increase in electricity market prices
	Others	**-211.6**	-214.7	+3.1	
International Energy[1,2] +0.6	Total	**89.0**	88.3	+0.6	
	USA	**79.9**	80.6	-0.6	− Lower earnings from the U.S. IPP projects
	Australia	**15.2**	14.5	+0.7	+ Higher crude oil prices
	Others	**-6.2**	-6.7	+0.5	
Life & Business Solutions[1] +3.0	Total	**40.5**	37.4	+3.0	
	Real estate development	**22.8**	22.9	-0.1	
	Information technology	**8.2**	7.6	+0.6	
	Chemical materials	**8.8**	5.6	+3.2	+ Improved gross margin in the activated carbon business
	Others	**0.5**	1.1	-0.6	
Others +4.2	Total	**11.0**	6.7	+4.2	
	Segment adjustments[1]	**3.0**	0.9	+2.0	
	Non-operating[4]	**8.0**	5.7	+2.2	+ Gains on the sale of equity interest in U.S. IPP projects

1 Segment profit
2 Including the impact of market valuation of derivatives
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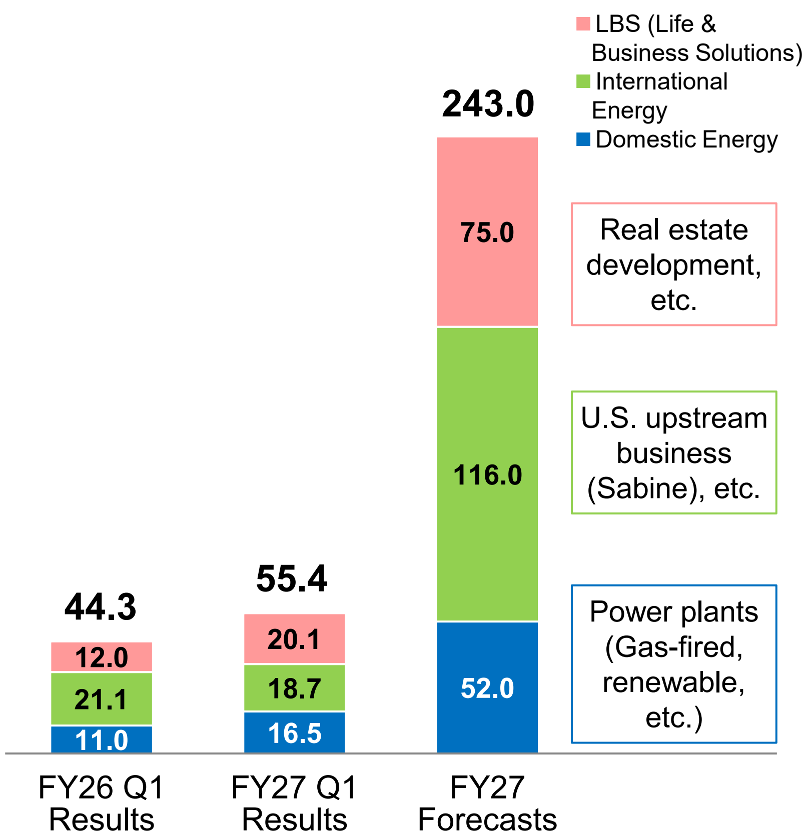
4 Excluding share of profit (loss) of entities accounted for using equity method

Investment for Growth: Results and Forecasts

- Investments for growth[1] totaled 55.4 billion yen in FY2027 Q1.
- Financial soundness indicators remained within target levels set under Medium-Term Management Plan 2026: shareholders' equity ratio of 45% or higher and D/E ratio of 0.8 or lower.
- Investments for growth will continue to improve cash flow generation, profitability, and efficiency, supporting sustainable growth and enhancing corporate value over the medium to long term.

Investment for growth[1]

(billion yen)



1 Investments for business growth includes investments in plants and equipment, investments in equity shares, and business loans for projects and startups.

Financial soundness indicators

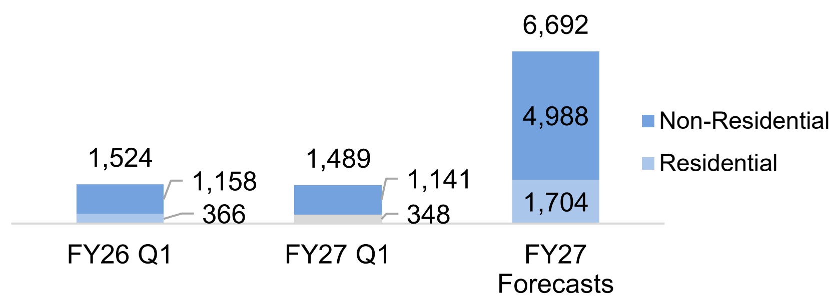
	FY26 year-end results	FY27 Q1-end results	FY27 year-end forecasts
Shareholders' equity ratio[2]	57.0% (54.4%)	55.0% (52.4%)	54.9% (52.4%)
D/E ratio[2]	0.45 (0.52)	0.52 (0.59)	0.55 (0.63)

2 The figures are calculated with 50% of issued hybrid bonds (175 billion yen) as equity. The figures in parentheses are the numbers before the adjustment.

Reference Data: Sales and Production Volumes

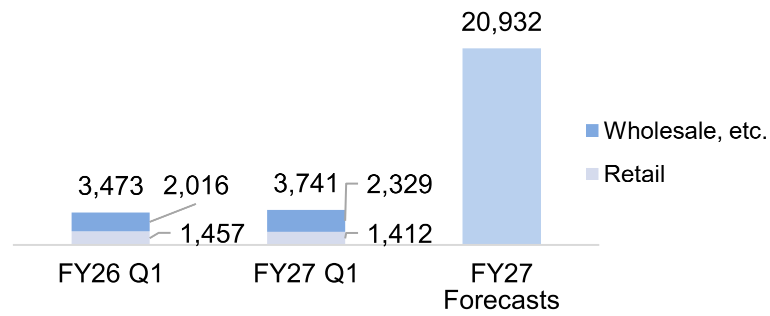
Domestic Gas & Electricity Sales, U.S. Shale Gas Production, and Gas Sales in India

Domestic gas sales volume (million m^3)[1,2]
Gas supply points (thousands)



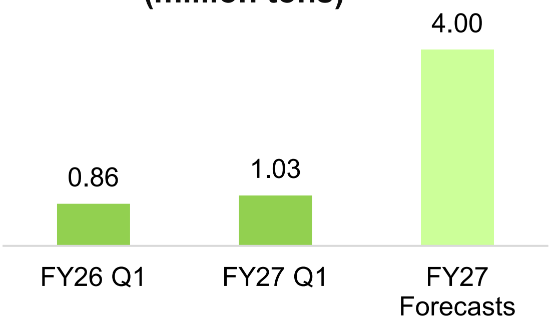
	FY26 Q1 Results	FY27 Q1 Results	FY27 Q1 Forecasts
Domestic gas sales volume	1,524	1,489	6,692
Residential	366	348	1,704
Non-residential	1,158	1,141	4,988
Gas supply points	5,124	5,174	5,140

Domestic electricity sales volume (GWh)[2]
Low-voltage electricity supply points (thousands)

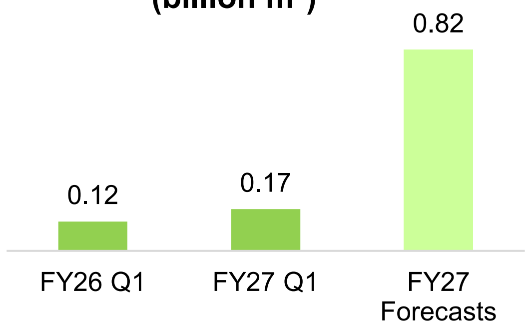


	FY26 Q1 Results	FY27 Q1 Results	FY27 Q1 Forecasts
Domestic electricity sales volume	3,473	3,741	20,932
Retail	1,457	1,412	—
Wholesale, etc.	2,016	2,329	—
Low-voltage electricity supply points	1,935	1,960	2,000

U.S. shale gas production (million tons)



Gas sales volume in India (billion m^3)[3]



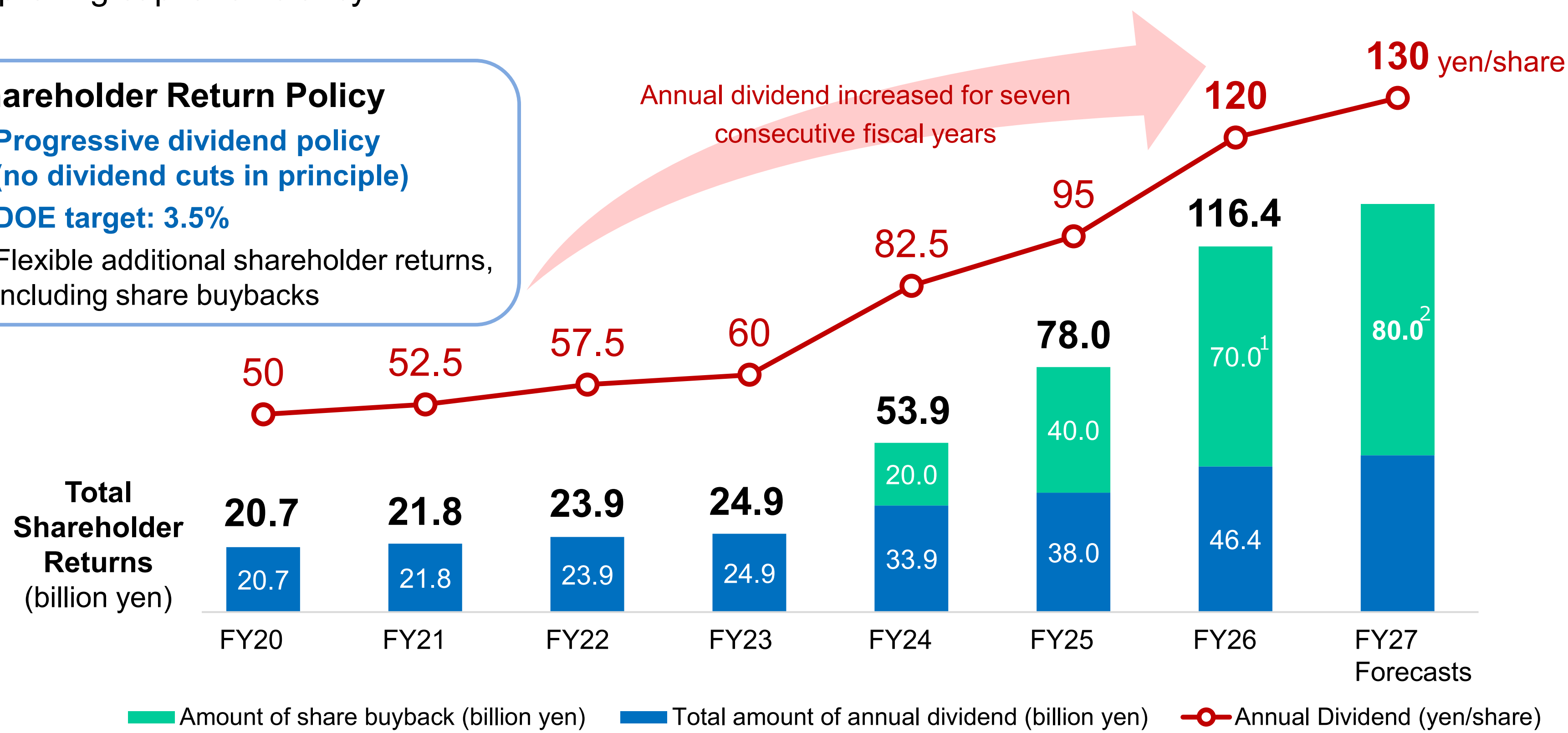
1 45MJ/m^3
2 Gas and electricity sales volumes include estimated usage from the meter reading date to the fiscal year-end date, in accordance with the Implementation Guidance on Accounting Standard for Revenue Recognition.
3 Gas sales volume of local projects in which we hold a minority stake.

Shareholder Return

- Planning an annual dividend of 130 yen per share for FY2027 (up 10 yen year on year).
- In addition, implementing a share buyback of up to 80.0 billion yen to improve capital efficiency. (Period: May 11, 2026 - March 31, 2027)
- Maintaining dividends based on a DOE target of 3.5% and a progressive dividend policy, while prioritizing investments for sustainable growth.
- Implementing flexible share buybacks as appropriate while maintaining financial soundness, with the aim of improving capital efficiency.

Shareholder Return Policy

- **Progressive dividend policy (no dividend cuts in principle)**
- **DOE target: 3.5%**
- Flexible additional shareholder returns, including share buybacks



1 Repurchase period through April 24, 2026

2 Maximum acquisition amount through March 31, 2027

III. Supplementary Information

Sales Volume & Profit Sensitivity to External Factors

Atmospheric and water temperatures

Range of fluctuation		Impact on **residential gas sales volume**
Atmospheric and water temperatures	+1 degree Celsius	-7%

Crude oil price and exchange rate

The table shows the potential impact of changes in each indicator from July 1, 2026, onward on the results for the current fiscal year.

Range of fluctuation (for the rest of the fiscal year)		Segment	Impact	Net impact on **consolidated ordinary profit** (Including time-lag effect)	Net impact on **consolidated ordinary profit** (Excluding time-lag effect)
Crude oil price (JCC)	+1 USD/bbl	International Energy	Positive	-1.21 billion yen	-0.17 billion yen
		Domestic Energy	Negative		
Exchange rate	+1 JPY/USD (yen depreciation)	International Energy	Positive	-0.62 billion yen	+0.16 billion yen
		Domestic Energy	Negative		

Assumptions

(from July 2026 to March 2027)

	FY27 Revised Forecasts
Crude oil price (USD/bbl)	**80.0**
Exchange Rate (JPY/USD)	**160.0**

Gas Rate Adjustment System

✓ Feedstock price fluctuations are reflected in gas tariffs under the gas rate adjustment system, limiting the long-term impact on earnings.

✓ As gas tariff adjustments are reflected with a delay of up to five months, time-lag gains or losses may arise when results are viewed on a fiscal year basis.

Gas Rate Adjustment System

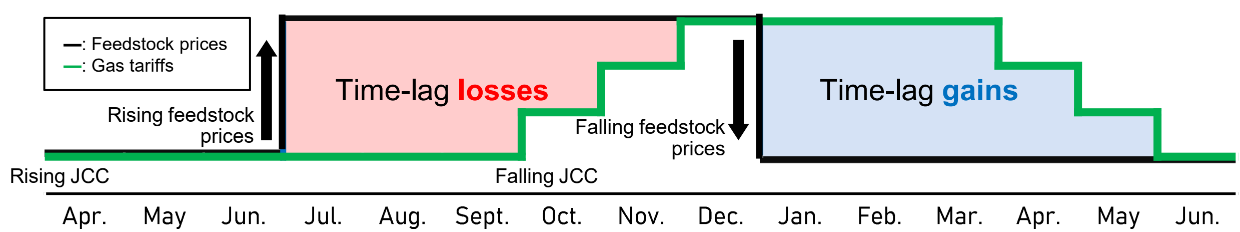
- Mechanism for reflecting feedstock cost fluctuations driven by foreign exchange rates and crude oil prices in gas tariffs.
- Monthly calculation of the difference between the standard average feedstock price and the three-month average LNG/LPG import price based on trade statistics, with the result reflected in gas tariffs three months later.

Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.
Average feedstock price for 3 months			→	→	Refle-ction		
	Average feedstock price for 3 months			→	→	Refle-ction	
		Average feedstock price for 3 months			→	→	Refle-ction

Illustration of Time-Lag Effect

- Rising feedstock prices: time-lag losses
- Falling feedstock prices: time-lag gains

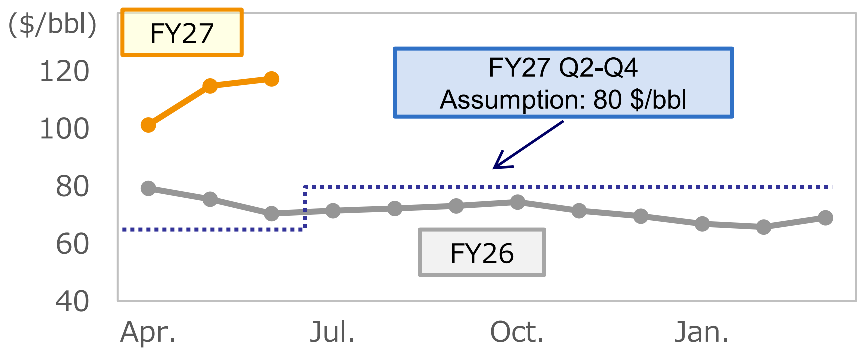
- If JCC begins rising in April, the Company's feedstock costs begin to increase around July.
- Gas tariffs for customers gradually increase from around October, with full reflection from December onward.
- If JCC begins declining in October, feedstock costs begin to decrease around January of the following fiscal year.
- Gas tariffs for customers gradually decline from around April, with full reflection from June onward.



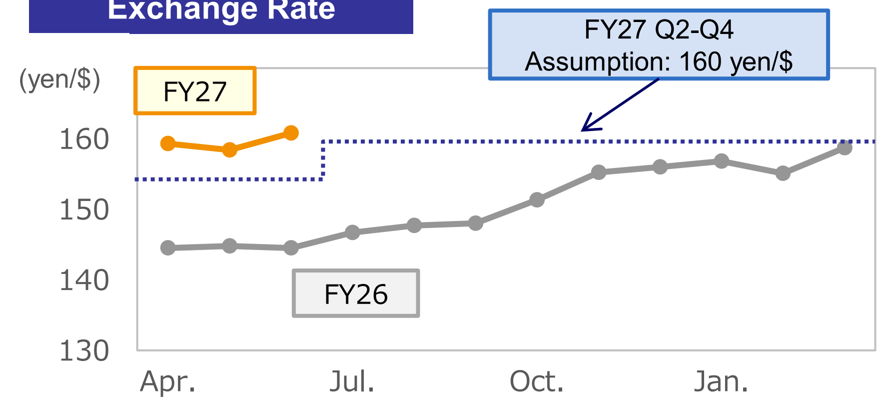
*Actual results may differ from the illustration above due to the impact of other energy indicators.

Crude Oil Price, Exchange Rate, and Time-Lag Effect

Crude Oil Price (JCC)



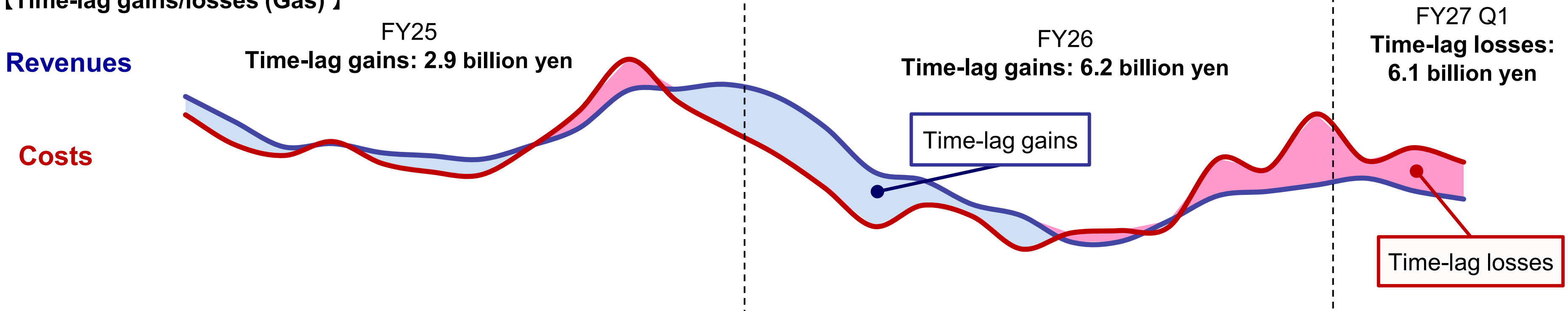
Exchange Rate



Time-lag effect (Quarterly results)

(billion yen)		FY25					FY26					FY27	
		Q1	Q2	Q3	Q4	Full year	Q1	Q2	Q3	Q4	Full year	Q1	Full year Forecasts
Time-lag gains/losses		4.2	0.5	0.6	-1.1	4.2	14.0	5.0	-0.4	-9.5	9.1	-7.7	-7.0
	Gas	3.1	1.5	0.0	-1.6	2.9	10.7	4.3	-0.8	-8.0	6.2	-6.1	-1.0
	Electricity	1.0	-1.0	0.6	0.5	1.2	3.2	0.7	0.3	-1.4	2.9	-1.5	-6.0

【Time-lag gains/losses (Gas) 】

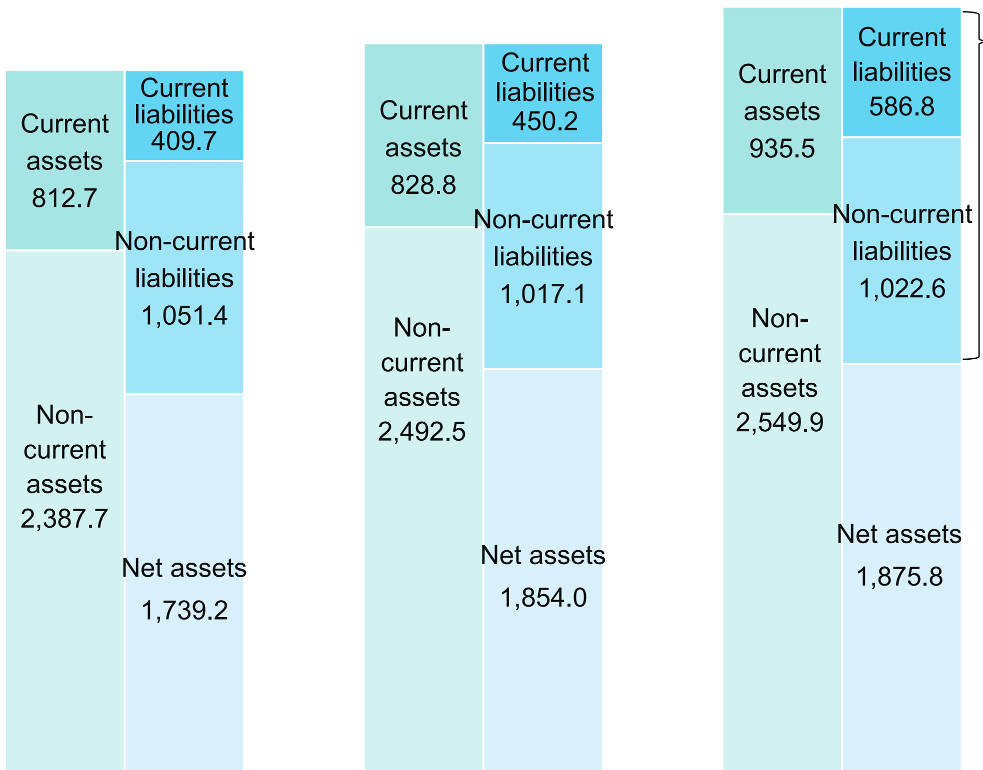


Balance Sheet Overview

(billion yen)

FY2025 Year-End Results	FY2026 Year-End Results	FY2027 Q1-End Results
Total assets 3,200.5	Total assets 3,321.4	Total assets 3,485.4

Of which, Interest-bearing debts[2] 1,075.2 (+134.5)



	FY2025	FY2026	FY2027 Q1
Shareholders' equity ratio[1]	55.5% (52.8%)	57.0% (54.4%)	55.0% (52.4%)
D/E ratio[1]	0.50 (0.58)	0.45 (0.52)	0.52 (0.59)

Reference **Accumulated other comprehensive income**

(billion yen)	FY2025 year-end	FY2026 year-end	FY2027 Q1-end[2]
Accumulated other comprehensive income	386.7	455.2	485.1 (+29.8)
Valuation difference on available-for-sale securities	56.1	72.7	79.2 (+6.5)
Deferred gains or losses on hedges	70.7	104.1	110.7 (+6.5)
Foreign currency translation adjustment[3]	216.6	218.1	237.4 (+19.3)
Remeasurements of defined benefit plans	45.5	62.6	60.1 (-2.5)
Others	-2.3	-2.4	-2.4 (-)

1 The figures are calculated with 50% of issued hybrid bonds (175 billion yen) as equity. The figures in parentheses are the numbers before the adjustment.
2 Figures in parentheses show the increase/decrease from the end of FY2026.
3 Reflecting our overseas subsidiaries' December 31 year-end, exchange rates are applied as of the end of December for the full year and the end of March for Q1.

IV. Changes in Key Figures

IV-1. FY2027 Q1 Results: Year-on-Year Comparison

YoY Comparison (1) Net sales and Profit

billion yen	A. FY27 Q1	B. FY26 Q1	A-B	(A-B)/B	Remarks
Net sales	478.0	470.9	+7.0	+1.5%	
Operating profit	31.3	47.6	-16.3	-34.3%	
Ordinary profit	50.2	59.3	-9.0	-15.3%	Time-lag effect, etc.
Excluding time-lag gains/losses	57.9	45.2	+12.7	+28.1%	Improved competitiveness of our long-term LNG contracts relative to JLC, etc.
Time-lag effect[1]	-7.7	14.0	-21.8	-	
(Non-consolidated) Gas	-6.1	10.7	-16.9	-	
(Non-consolidated) Electricity	-1.5	3.2	-4.8	-	
Profit attributable to owners of the parent	35.6	48.5	-12.8	-26.5%	Absence of Insurance claim income recorded in the prior year, etc.
Excluding time-lag gains/losses	41.1	38.3	+2.7	+7.3%	Improved competitiveness of our long-term LNG contracts relative to JLC, etc.
Earnings per share (EPS) (yen)	93.38	122.59	-29.21	-23.8%	
EBITDA[2]	78.4	91.2	-12.8	-14.0%	
Excluding time-lag gains/losses	86.2	77.2	+8.9	+11.6%	
NOPAT[3]	36.1	42.2	-6.1	-14.4%	

1 Included in Domestic Energy.
2 EBITDA = Operating profit + Share of profit/loss of entities accounted for using equity method + Depreciation (including amortization of goodwill)
3 NOPAT = Ordinary profit + Interest expenses - Interest income - Income taxes

	A. FY27 Q1	B. FY26 Q1	A-B	Remarks
Crude oil price(JCC) ($/bbl)	112.7	75.1	+37.6	Average of preliminary monthly data up to June 2026
Exchange rate (yen/$)	159.6	144.6	+15.0	

YoY Comparison (2) Asset, Equity and Debt

billion yen	A. FY27 Q1 end	B. FY26 year end	A-B	Remarks
Total assets	3,485.4	3,321.4	+164.0	Increase in Cash and Deposits etc.
Shareholders' equity	1,827.9	1,806.0	+21.9	
Book value per share (BPS) (yen)	4,806.76	4,705.00	+101.76	
Shareholders' equity excluding accumulated other comprehensive income	1,342.8	1,350.8	-7.9	
Interest-bearing debts	1,075.2	940.7	+134.5	
Hybrid bonds	175.0	175.0	±0.0	
Shareholders' equity ratio	52.4%	54.4%	-2.0pt	
After adjustment[1]	55.0%	57.0%	-2.0pt	
Debt/Equity ratio	0.59	0.52	+0.07	
After adjustment[1]	0.52	0.45	+0.07	

	A. FY27 Q1	B. FY26 Q1	A-B	Remarks
ROIC[2]	1.3%	1.6%	-0.3pt	
Excluding time-lag gains/losses	1.5%	1.2%	+0.3pt	
ROE	2.0%	2.9%	-0.9pt	
Excluding time-lag gains/losses	2.3%	2.3%	-0.0pt	

1 Calculated with 50% of issued hybrid bonds as equity.
2 ROIC = NOPAT / Invested capital (average of the beginning and the end of each fiscal year)
NOPAT = Ordinary profit + Interest expenses - Interest income - Income taxes
Invested capital = Shareholders' equity + Balance of interest-bearing debts (excluding risk-free leased liabilities)

YoY Comparison (3) Investment and Cash Flow

billion yen	A. FY27 Q1	B. FY26 Q1	A-B	Remarks
Investment (A+B)	66.6	55.5	+11.1	
Investment for quality improvement (A)	11.2	11.1	+0.1	
Investment for growth (B)	55.4	44.3	+11.1	
Domestic Energy	16.5	11.0	+5.4	
International Energy	18.7	21.1	-2.4	
Life & Business Solutions	20.1	12.0	+8.0	
Capital expenditures[1]	64.1	49.5	+14.6	
Depreciation (including amortization of goodwill)	37.3	32.3	+5.0	

1 Capital expenditures (included in investments) = Investments – Investments for subsidiaries and associates and M&A

billion yen	A. FY27 Q1	B. FY26 Q1	A-B	Remarks
Free cash flow[2]	25.3	21.5	+3.7	

2 Free cash flow = Cash flows from operating activities - Cash flows from investing activities

YoY Comparison (4) Customer Accounts and Sales Volume

thousands	A. FY27 Q1 end	B. FY26 Q1 end	A-B	(A-B)/B	Remarks
Number of customer accounts	10,946	10,759	+187	+1.7%	
Gas[1]	5,553	5,456	+97	+1.8%	
Electricity[2]	2,542	2,475	+67	+2.7%	
Others	2,850	2,827	+23	+0.8%	

1 Total of number of units for gas supply on consolidated basis and supply by equity-method affiliates (excluding supplies by one-touch wholesale customers)

2 Total number of low-voltage electricity supply on consolidated basis and supply by equity-method affiliates, etc.

	A. FY27 Q1	B. FY26 Q1	A-B	(A-B)/B	Remarks
Domestic gas sales volume (million m^3)[3,4]	1,489	1,524	-35	-2.3%	
Residential	348	366	-18	-4.9%	
Non-residential	1,141	1,158	-17	-1.5%	
Number of units for gas supply (thousands)	5,174	5,124	+49	+1.0%	
Domestic electricity sales volume (GWh)[4]	3,741	3,473	+268	+7.7%	
Residential	1,412	1,457	-45	-3.1%	
Non-residential	2,329	2,016	+313	+15.5%	Increase in electricity market sales volume, etc.
Number of low-voltage electricity supply (thousands)	1,960	1,935	+25	+1.3%	

	A. FY27 Q1	B. FY26 Q1	A-B	Remarks
Average temperature (℃)	20.7	20.5	+0.3	

YoY Comparison (5) Segment Sales and Profit

billion yen	A. FY27 Q1	B. FY26 Q1	A-B	(A-B)/B	Remarks
Net Sales	478.0	470.9	+7.0	+1.5%	
Domestic Energy	379.7	382.1	-2.4	-0.6%	
International Energy	34.3	34.1	+0.1	+0.6%	
Life & Business Solutions	76.3	67.2	+9.0	+13.4%	
Adjustments	-12.3	-12.5	+0.2	-	

billion yen	A. FY27 Q1	B. FY26 Q1	A-B	(A-B)/B	Remarks
Ordinary profit	50.2	59.3	-9.0	-15.3%	
Segment profit[1]	41.1	58.9	-17.8	-30.2%	
Domestic Energy	3.9	26.6	-22.6	-85.0%	Time-lag effect, etc.
Excluding time-lag gains/losses	11.7	12.5	-0.8	-6.5%	Increase in fixed costs due to the commencement of operations at the Power Plant, etc.
Electricity	0.0	6.4	-6.4	-	Increase in fixed costs due to the commencement of operations at the Power Plant, etc.
International Energy	26.7	26.5	+0.2	+1.0%	
Life & Business Solutions	6.1	4.5	+1.5	+34.0%	Increase in profits from real estate development business, etc.
Adjustments	4.2	1.2	+2.9	+233.2%	
Non-operating profit/loss[2]	9.0	0.3	+8.7	-	Increase in profits from the sale of investment in U.S. IPP projects, etc.

billion yen	A. FY27 Q1	B. FY26 Q1	A-B	(A-B)/B	Remarks
Gains/losses on time-lag effect[3]	-7.7	14.0	-21.8	-	
(Non-consolidated) Gas	-6.1	10.7	-16.9	-	
(Non-consolidated) Electricity	-1.5	3.2	-4.8	-	
Gains/losses on market valuation of derivatives[4]	0.0	-0.3	+0.2	-	

1 Segment profit = Operating profit (loss) + Share of profit (loss) of entities accounted for using equity method
2 Excluding share of profit(loss) of entities accounted for using equity method 3 Included in the Domestic Energy. 4 Included in the International Energy.

IV. Changes in Key Figures

IV-2. FY2027 Revised Forecasts vs. May 8 Forecasts

FY2027 Revised Forecasts

VS. May 8 Forecasts (1) Net sales and Profit

billion yen	A. FY27 Revised Forecasts	B. FY27 Previous Forecasts	A-B	(A-B)/B	Remarks
Net sales	2,170.0	2,070.0	+100.0	+4.8%	Increase in sales from the higher unit selling price of city gas, etc.
Operating profit	150.0	150.0	±0.0	±0.0%	
Ordinary profit	190.0	190.0	±0.0	±0.0%	
Excluding time-lag gains/losses	197.0	183.0	+14.0	+7.7%	Improved competitiveness of our long-term LNG contracts relative to JLC, etc.
Time-lag effect[1]	-7.0	7.0	-14.0	-	
(Non-consolidated) Gas	-1.0	6.0	-7.0	-	
(Non-consolidated) Electricity	-6.0	1.0	-7.0	-	
Profit attributable to owners of the parent	145.0	145.0	±0.0	±0.0%	
Excluding time-lag gains/losses	149.9	140.0	+9.9	+7.1%	Improved competitiveness of our long-term LNG contracts relative to JLC, etc.
Earnings per share (EPS) (yen)[2]	380.73	377.75	+2.98	+0.8%	
EBITDA[3]	337.0	337.0	±0.0	±0.0%	
Excluding time-lag gains/losses	344.0	330.0	+14.0	+4.2%	
NOPAT[4]	150.4	150.4	±0.0	±0.0%	

1 Included in Domestic Energy.

2 The FY27 forecasts of EPS exclude the impact of the share buyback announced on May 8, 2026, to be executed from July 1, 2026.

3 EBITDA = Operating profit + Share of profit/loss of entities accounted for using equity method + Depreciation (including amortization of goodwill)

4 NOPAT = Ordinary profit + Interest expenses - Interest income - Income taxes

	A. FY27 Revised Forecasts	B. FY27 Previous Forecasts	A-B	Remarks
Crude oil price(JCC) ($/bbl)	87.8	65.0	+22.8	July 2026 to March 2027 : 80 $/bbl
Exchange rate (yen/$)	159.9	155.0	+4.9	July 2026 to March 2027 : 160 yen/$

VS. May 8 Forecasts (2) Asset, Equity and Debt

billion yen	A. FY27 Revised Forecasts	B. FY27 Previous Forecasts	A-B	Remarks
Total assets	3,509.9	3,483.9	+26.0	Increase in foreign currency translation adjustments due to Yen depreciation
Shareholders' equity	1,839.5	1,813.5	+26.0	Ditto
Book value per share (BPS) (yen)[1]	4,837.35	4,724.67	+112.68	
Shareholders' equity excluding accumulated other comprehensive income	1,362.0	1,361.0	+1.0	
Interest-bearing debts	1,150.0	1,150.0	±0.0	
Shareholders' equity ratio	52.4%	52.1%	+0.3pt	
After adjustment[2]	54.9%	54.6%	+0.3pt	
Debt/Equity ratio	0.63	0.63	-0.01	
After adjustment[2]	0.55	0.56	-0.01	
DOE[1,3]	3.7%	3.7%	-0.0pt	

1 The FY27 forecasts of DOE and BPS exclude the impact of the share buyback announced on May 8, 2026, to be executed from July 1, 2026.
2 Calculated with 50% of issued hybrid bonds as equity.
3 DOE = Annual dividends per share (DPS) / Shareholders' equity excluding accumulated other comprehensive income per share (average of the beginning and the end of each fiscal year)

	A. FY27 Revised Forecasts	B. FY27 Previous Forecasts	A-B	Remarks
ROIC[4]	5.3%	5.3%	-0.0pt	
Excluding time-lag profit/loss	5.5%	5.1%	+0.4pt	
Domestic Energy	3.1%	3.2%	-0.1pt	
International Energy	9.0%	8.9%	+0.1pt	
Life & Business Solutions	6.1%	6.1%	±0.0pt	
ROE	8.0%	8.0%	-0.0pt	
Excluding time-lag profit/loss	8.2%	7.7%	+0.5pt	

4 ROIC = NOPAT / Invested capital (average of the beginning and the end of each fiscal year)
NOPAT = Ordinary profit + Interest expenses - Interest income - Income taxes
Invested capital = Shareholders' equity + Balance of interest-bearing debts (excluding risk-free leased liabilities)

VS. May 8 Forecasts (3) Investment and Cash Flow

billion yen	A. FY27 Revised Forecasts	B. FY27 Previous Forecasts	A-B	Remarks
Investment (A+B)	320.0	320.0	±0.0	
Investment for quality improvement (A)	77.0	77.0	±0.0	
Investment for growth (B)	243.0	243.0	±0.0	
Domestic Energy	52.0	52.0	±0.0	
International Energy	116.0	116.0	±0.0	
Life & Business Solutions	75.0	75.0	±0.0	
Capital expenditures[1]	260.0	260.0	±0.0	
Depreciation (including amortization of goodwill)	155.0	155.0	±0.0	

1 Capital expenditures (included in investments) = Investments – Investments for subsidiaries and associates and M&A

billion yen	A. FY27 Revised Forecasts	B. FY27 Previous Forecasts	A-B	Remarks
Cash flows from operating activities	287.0	287.0	±0.0	
Cash flows from investing activities[2]	320.0	320.0	±0.0	
Free cash flow[3]	-33.0	-33.0	±0.0	

2 The forecasts present investment amounts.

3 Free cash flow = Cash flows from operating activities - Cash flows from investing activities

VS. May 8 Forecasts (4) Customer Accounts and Sales Volume

	A. FY27 Revised Forecasts	B. FY27 Previous Forecasts	A-B	(A-B)/B	Remarks
Number of customer accounts (thousands)	10,980	10,980	±0	±0.0%	

	A. FY27 Revised Forecasts	B. FY27 Previous Forecasts	A-B	(A-B)/B	Remarks
Domestic gas sales volume (million m^3)[1,2]	6,692	6,692	±0	±0.0%	
Residential	1,704	1,704	±0	±0.0%	
Non-residential	4,988	4,988	±0	±0.0%	
Domestic electricity sales volume (GWh)[2]	20,932	20,932	±0	±0.0%	

	A. FY27 Revised Forecasts	B. FY27 Previous Forecasts	A-B	Remarks
Average temperature (℃)	17.7	17.7	±0.0	

1 45MJ/m^3
2 Gas sales volume and electricity sales volume reflect the estimated usage amount for the period between the last meter reading day in the account

VS. May 8 Forecasts (5) Segment Sales and Profit

billion yen	A. FY27 Revised Forecasts	B. FY27 Previous Forecasts	A-B	(A-B)/B	Remarks
Net Sales	2,170.0	2,070.0	+100.0	+4.8%	
Domestic Energy	1,733.0	1,635.0	+98.0	+6.0%	Increase in sales from the higher unit selling price of city gas, etc.
International Energy	143.5	140.0	+3.5	+2.5%	Increase in sales in U.S. and Australia, etc.
Life & Business Solutions	360.0	360.0	±0.0	±0.0%	
Adjustments	-66.5	-65.0	-1.5	-	
Ordinary profit	190.0	190.0	±0.0	±0.0%	
Segment profit[1]	182.0	182.0	±0.0	±0.0%	
Domestic Energy	49.5	55.5	-6.0	-10.8%	Time-lag effect, etc.
Excluding time-lag profit/loss	56.5	48.5	+8.0	+16.5%	Improved competitiveness of our long-term LNG contracts relative to JLC, etc.
Electricity	12.5	9.5	+3.0	+31.6%	Time-lag effect, etc.
International Energy	89.0	85.5	+3.5	+4.1%	Increase in profit in U.S. and Australia, etc.
Life & Business Solutions	40.5	40.5	±0.0	±0.0%	
Adjustments	3.0	0.5	+2.5	+500.0%	
Non-operating profit/loss[2]	8.0	8.0	±0.0	±0.0%	
Gains/losses on time-lag effect[3]	-7.0	7.0	-14.0	-	
(Non-consolidated) Gas	-1.0	6.0	-7.0	-	
(Non-consolidated) Electricity	-6.0	1.0	-7.0	-	

1 Segment profit = Operating profit (loss) + Share of profit (loss) of entities accounted for using equity method

2 Excluding share of profit(loss) of entities accounted for using equity method

3 Included in the Domestic Energy.

IV. Changes in Key Figures

IV-3. FY2027 Q1 Revised Forecasts vs. FY2026 Results

YoY Comparison (1) Net sales and Profit

billion yen	A. FY27 Forecasts	B. FY26	A-B	(A-B)/B	Remarks
Net sales	2,170.0	2,030.3	+139.6	+6.9%	Increase in sales from the higher unit selling price of city gas, etc.
Operating profit	150.0	174.8	-24.8	-14.2%	
Ordinary profit	190.0	204.5	-14.5	-7.1%	Time-lag effect, etc.
Excluding time-lag gains/losses	197.0	195.3	+1.6	+0.8%	
Time-lag effect[1]	-7.0	9.1	-16.1	-	
(Non-consolidated) Gas	-1.0	6.2	-7.2	-	
(Non-consolidated) Electricity	-6.0	2.9	-8.9	-	
Profit attributable to owners of the parent	145.0	152.7	-7.7	-5.1%	Time-lag effect, etc.
Excluding time-lag gains/losses	149.9	146.1	+3.8	+2.6%	
Earnings per share (EPS) (yen)[2]	380.73	391.15	-10.42	-2.7%	
EBITDA[3]	337.0	333.8	+3.1	+0.9%	
Excluding time-lag gains/losses	344.0	324.7	+19.2	+5.9%	
NOPAT[4]	150.4	155.3	-4.8	-3.1%	

1 Included in Domestic Energy.
2 The FY27 forecasts of EPS exclude the impact of the share buyback announced on May 8, 2026, to be executed from July 1, 2026.
3 EBITDA = Operating profit + Share of profit/loss of entities accounted for using equity method + Depreciation (including amortization of goodwill)
4 NOPAT = Ordinary profit + Interest expenses - Interest income - Income taxes

	A. FY27 Forecasts	B. FY26	A-B	Remarks
Crude oil price(JCC) ($/bbl)	87.8	71.4	+16.4	Average of preliminary monthly data up to June 2026
Exchange rate (yen/$)	159.9	150.7	+9.2	

YoY Comparison (2) Asset, Equity and Debt

billion yen	A. FY27 Forecasts	B. FY26 year end	A-B	Remarks
Total assets	3,509.9	3,321.4	+188.5	
Shareholders' equity	1,839.5	1,806.0	+33.5	
Book value per share (BPS) (yen)[1]	4,837.35	4,705.00	+132.35	
Shareholders' equity excluding accumulated other comprehensive income	1,362.0	1,350.8	+11.1	
Interest-bearing debts	1,150.0	940.7	+209.2	
Shareholders' equity ratio	52.4%	54.4%	-2.0pt	
After adjustment[2]	54.9%	57.0%	-2.1pt	
Debt/Equity ratio	0.63	0.52	+0.10	
After adjustment[2]	0.55	0.45	+0.10	
DOE[1]	3.7%	3.5%	+0.2pt	

	A. FY27 Forecasts	B. FY26	A-B	Remarks
ROIC	5.3%	5.8%	-0.5pt	
Excluding time-lag gains/losses	5.5%	5.5%	-0.0pt	
Domestic Energy	3.1%	4.6%	-1.5pt	
International Energy	9.0%	8.0%	+1.0pt	
Life & Business Solutions	6.1%	5.7%	+0.4pt	
ROE	8.0%	8.7%	-0.7pt	
Excluding time-lag gains/losses[3]	8.2%	8.4%	-0.2pt	

1 The FY27 forecasts of DOE and BPS exclude the impact of the share buyback announced on May 8, 2026, to be executed from July 1, 2026.

2 Calculated with 50% of issued hybrid bonds as equity.

YoY Comparison (3) Investment and Cash Flow

billion yen	A. FY27 Forecasts	B. FY26	A-B	Remarks
Investment (A+B)	320.0	283.3	+36.6	
Investment for quality improvement (A)	77.0	79.8	-2.8	
Investment for growth (B)	243.0	203.4	+39.5	
Domestic Energy	52.0	51.6	+0.3	
International Energy	116.0	104.5	+11.4	
Life & Business Solutions	75.0	47.2	+27.7	
Capital expenditures[1]	260.0	255.4	+4.5	
Depreciation (including amortization of goodwill)	155.0	135.1	+19.8	

1 Capital expenditures (included in investments) = Investments – Investments for subsidiaries and associates and M&A

billion yen	A. FY27 Forecasts	B. FY26	A-B	Remarks
Cash flows from operating activities	287.0	340.7	-53.7	
Cash flows from investing activities[2]	320.0	241.8	+78.1	
Free cash flow[3]	-33.0	98.8	-131.8	

2 The forecasts present investment amounts.

3 Free cash flow = Cash flows from operating activities - Cash flows from investing activities

YoY Comparison (4) Customer Accounts and Sales Volume

	A. FY27 Forecasts	B. FY26 year end	A-B	(A-B)/B	Remarks
Number of customer accounts (thousands)	10,980	10,894	+86	+0.8%	

		A. FY27 Forecasts	B. FY26	A-B	(A-B)/B	Remarks
Domestic gas sales volume (million m^3)[1,2]		6,692	6,560	+132	+2.0%	
	Residential	1,704	1,644	+60	+3.6%	
	Non-residential	4,988	4,916	+72	+1.5%	
Domestic electricity sales volume (GWh)[2]		20,932	17,238	+3,694	+21.4%	Increase in electricity market sales volume, etc.

	A. FY27 Forecasts	B. FY26	A-B	Remarks
Average temperature (℃)	17.7	18.4	-0.7	

1 45MJ/m^3

2 Gas sales volume and electricity sales volume reflect the estimated usage amount for the period between the last meter reading day in the account closing month and the account closing date, as the revenue for gas sales and electricity sales are estimated and recorded based on the Implementation Guidance on Accounting Standard for Revenue Recognition.

FY2027 Revised Forecasts

YoY Comparison (5) Segment Sales and Profit

billion yen	A. FY27 Forecasts	B. FY26	A-B	(A-B)/B	Remarks
Net Sales	2,170.0	2,030.3	+139.6	+6.9%	
Domestic Energy	1,733.0	1,643.4	+89.5	+5.5%	Increase in sales from the higher unit selling price of city gas, etc.
International Energy	143.5	143.7	-0.2	-0.2%	
Life & Business Solutions	360.0	319.8	+40.1	+12.6%	
Adjustments	-66.5	-76.7	+10.2	-	
Ordinary profit	190.0	204.5	-14.5	-7.1%	
Segment profit[1]	182.0	198.7	-16.7	-8.4%	
Domestic Energy	49.5	71.9	-22.4	-31.2%	Time-lag effect, etc.
Excluding time-lag gains/losses	56.5	62.8	-6.3	-10.0%	Increase in fixed costs due to the commencement of operations at the Power Plant, etc.
Electricity	12.5	26.5	-14.0	-52.9%	Increase in fixed costs due to the commencement of operations at the Power Plant, etc.
International Energy	89.0	88.3	+0.6	+0.7%	
Life & Business Solutions	40.5	37.4	+3.0	+8.2%	Improvement in gross profit for the activated carbon business, etc.
Adjustments	3.0	0.9	+2.0	+211.4%	
Non-operating profit/loss[2]	8.0	5.7	+2.2	+38.5%	Increase in profits from the sale of investment in U.S. IPP projects, etc.
Gains/losses on time-lag effect[3]	-7.0	9.1	-16.1	-	
(Non-consolidated) Gas	-1.0	6.2	-7.2	-	
(Non-consolidated) Electricity	-6.0	2.9	-8.9	-	

1 Segment profit = Operating profit (loss) + Share of profit (loss) of entities accounted for using equity method

2 Excluding share of profit(loss) of entities accounted for using equity method

3 Included in the Domestic Energy.

IR Reference Materials

Item (month of publication)	URL
IR Information Website	**Daigas Group>IR Information** https://www.daigasgroup.com/en/ir/
■ Business Plan for FY2027.3 (March 2026)	**Daigas Group>IR Information>Management Vision/Business Plans> Annual Business Plan**
■ Fact Book 2025 (October 2025)	**Daigas Group>IR Information>Fact Book**
■ Integrated Report 2025 (September 2025)	**Daigas Group>IR Information>Integrated Report**
■ Energy Transition 2050 (February 2025)	(Material) **Daigas Group>IR Information>Management Vision/Business Plans> Challenges to Carbon Neutrality** (Video) **The video presentation**
■ Medium-Term Management Plan 2026 (March 2024)	**Daigas Group>IR Information>Management Vision/Business Plans> Medium- and Long-Term Business Plans**

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