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## Consolidated Financial Results for the Three Months Ended June 30, 2023 [Japanese GAAP]

August 9, 2023

Company name: HIROSHIMA GAS CO.,LTD.

Stock exchange listing: Tokyo

Code number: 9535

URL: <https://www.hiroshima-gas.co.jp/>

Representative: Kensuke Matsufuji

President

Director, Senior Executive Officer and Manager of General Affair  
Department

Contact: Yasutaka Okita

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Scheduled date of filing quarterly securities report: August 10, 2023

Scheduled date of commencing dividend payments: -

Availability of supplementary briefing material on quarterly financial results: No

Schedule of quarterly financial results briefing session: No

(Amounts of less than one million yen are rounded down.)

### 1. Consolidated Financial Results for the Three Months Ended June 30, 2023 (April 1, 2023 to June 30, 2023)

#### (1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2023	23,835	14.2	2,143	92.2	2,049	54.2	1,272	48.2
June 30, 2022	20,863	14.5	1,115	(14.9)	1,329	(26.9)	858	(43.9)

(Note) Comprehensive income: Three months ended June 30, 2023: ¥ 1,956 million [ (2.3)%]  
Three months ended June 30, 2022: ¥ 2,001 million [ 0.2%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2023	18.62	—
June 30, 2022	12.58	—

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2023	132,696	69,323	49.7
March 31, 2023	141,996	67,860	45.5

(Reference) Equity: As of June 30, 2023: ¥ 65,902 million  
As of March 31, 2023: ¥ 64,539 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2023	—	5.00	—	7.00	12.00
Fiscal year ending March 31, 2024	—				
Fiscal year ending March 31, 2024 (Forecast)		6.00	—	6.00	12.00

(Note) Revision to the forecast for dividends announced most recently: No

(Note) Breakdown of the 1st quarter dividend for the fiscal year ending March 31, 2024 :

Commemorative dividend	- yen
Special dividend	- yen

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2024(April 1, 2023 to March 31, 2024)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	96,000	0.8	4,100	(41.6)	4,300	(42.0)	2,900	(44.4)	42.42

(Note) Revision to the financial results forecast announced most recently: No

### \* Notes:

(1) Changes in significant subsidiaries during the three months ended June 30, 2023

(changes in specified subsidiaries resulting in changes in scope of consolidation): No

New - (Company name: )

Exclusion: - (Company name: )

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: No

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(4) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

June 30, 2023: 68,373,036 shares

March 31, 2023: 68,373,036 shares

2) Number of treasury shares at the end of the period:

June 30, 2023: 1,766 shares

March 31, 2023: 1,766 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2023: 68,371,270 shares

Three months ended June 30, 2022: 68,240,622 shares

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2023	As of June 30, 2023
<b>Assets</b>		
Non-current assets		
Property, plant and equipment		
Production facilities	16,102	15,843
Distribution facilities	30,917	30,487
Service and maintenance facilities	4,116	4,057
Other facilities	7,776	9,497
Construction in progress	5,694	5,984
Total property, plant and equipment	64,608	65,870
Intangible assets	141	149
Investments and other assets		
Investment securities	12,922	13,313
Deferred tax assets	1,182	820
Other investments	4,417	4,348
Allowance for doubtful accounts	(17)	(17)
Total investments and other assets	18,504	18,464
Total non-current assets	83,254	84,484
Current assets		
Cash and deposits	35,637	30,687
Notes and accounts receivable - trade, and contract assets	9,644	7,108
Merchandise and finished goods	1,061	791
Raw materials and supplies	8,382	5,881
Other current assets	4,038	3,753
Allowance for doubtful accounts	(22)	(10)
Total current assets	58,741	48,212
Total assets	141,996	132,696

(Millions of yen)

	As of March 31, 2023	As of June 30, 2023
<b>Liabilities</b>		
Non-current liabilities		
Bonds payable	16,000	16,000
Long-term borrowings	28,123	28,014
Provision for retirement benefits for directors (and other officers)	315	317
Provision for gas holder repairs	532	548
Provision for safety measures	423	394
Provision for gas appliance warranties	233	227
Retirement benefit liability	499	478
Asset retirement obligations	234	235
Other noncurrent liabilities	1,016	988
Total non-current liabilities	47,378	47,205
Current liabilities		
Current portion of non-current liabilities	2,761	2,759
Notes and accounts payable - trade	4,847	3,048
Income taxes payable	1,845	479
Commercial papers	12,000	6,000
Other current liabilities	5,303	3,879
Total current liabilities	26,757	16,167
Total liabilities	74,135	63,373
<b>Net assets</b>		
Shareholders' equity		
Share capital	5,246	5,246
Capital surplus	1,216	1,216
Retained earnings	55,430	56,225
Treasury shares	(0)	(0)
Total shareholders' equity	61,893	62,688
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,271	1,730
Deferred gains or losses on hedges	860	939
Foreign currency translation adjustment	527	545
Remeasurements of defined benefit plans	(13)	(1)
Total accumulated other comprehensive income	2,646	3,214
Non-controlling interests	3,320	3,420
Total net assets	67,860	69,323
Total liabilities and net assets	141,996	132,696

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the three months)

(Millions of yen)

	For the three months ended June 30, 2022	For the three months ended June 30, 2023
Net sales	20,863	23,835
Cost of sales	13,487	15,255
Gross profit	7,376	8,580
Selling, general and administrative expenses	6,260	6,436
Operating profit	1,115	2,143
Non-operating income		
Interest income	0	1
Dividend income	93	103
Share of profit of entities accounted for using equity method	129	-
Miscellaneous income	87	97
Total non-operating income	310	202
Non-operating expenses		
Interest expenses	42	49
Share of loss of entities accounted for using equity method	-	190
Miscellaneous expenses	53	57
Total non-operating expenses	96	296
Ordinary profit	1,329	2,049
Profit before income taxes	1,329	2,049
Income taxes - current	140	459
Income taxes - deferred	229	202
Total income taxes	370	661
Profit	958	1,387
Profit attributable to non-controlling interests	100	114
Profit attributable to owners of parent	858	1,272

Quarterly Consolidated Statements of Comprehensive Income (For the three months)

(Millions of yen)

	For the three months ended June 30, 2022	For the three months ended June 30, 2023
Profit	958	1,387
Other comprehensive income		
Valuation difference on available-for-sale securities	104	458
Deferred gains or losses on hedges	714	91
Remeasurements of defined benefit plans, net of tax	13	12
Share of other comprehensive income of entities accounted for using equity method	209	5
Total other comprehensive income	1,042	568
Comprehensive income	2,001	1,956
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,900	1,841
Comprehensive income attributable to non-controlling interests	100	114