

Note: This document is a translation of a part of the original Japanese version and provided for reference purposes only. In the event of any discrepancy between the Japanese original and this English translation, the Japanese original shall prevail.



Consolidated Financial Results for the Three Months Ended June 30, 2022 [Japanese GAAP]

August 09, 2022

Company name: HIROSHIMA GAS CO.,LTD.

Stock exchange listing: Tokyo

Code number: 9535

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

Representative: Kensuke Matsufuji

Contact: Yasutaka Okita

Phone: 082-252-3000

Scheduled date of filing quarterly securities report: August 10, 2022

Scheduled date of commencing dividend payments: -

Availability of supplementary briefing material on quarterly financial results: No

Schedule of quarterly financial results briefing session: No

President

Senior Executive Officer and Manager of General Affair
Department

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

1. Consolidated Financial Results for the Three Months Ended June 30, 2022 (April 01, 2022 to June 30, 2022)

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

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Three months ended June 30, 2022	20,863	14.5	1,115	(14.9)	1,329	(26.9)	858	(43.9)
June 30, 2021	18,214	2.9	1,310	49.3	1,819	79.5	1,530	144.1

(Note) Comprehensive income: Three months ended June 30, 2022: ¥ 2,001 million [0.2%]
Three months ended June 30, 2021: ¥ 1,997 million [187.9%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2022	12.58	-
June 30, 2021	22.47	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Million yen	Million yen	%
As of June 30, 2022	133,934	66,713	47.4
March 31, 2022	123,802	65,067	50.0

(Reference) Equity: As of June 30, 2022: ¥ 63,427 million
As of March 31, 2022: ¥ 61,867 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, 2022	-	5.00		5.00	10.00
Fiscal year ending March 31, 2023					
Fiscal year ending March 31, 2023 (Forecast)		5.00		5.00	10.00

(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, 2023 :

Commemorative dividend - yen
Special dividend - yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2023(April 01, 2022 to March 31, 2023)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	87,300	13.7	3,400	6.0	4,200	(9.0)	2,900	(20.8)	42.50

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

* Notes:

(1) Changes in significant subsidiaries during the three months ended June 30, 2022

(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: Yes

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, 2022: 68,242,319 shares

March 31, 2022: 68,242,319 shares

2) Total number of treasury shares at the end of the period:

June 30, 2022: 1,699 shares

March 31, 2022: 1,686 shares

3) Average number of shares during the period:

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

Three months ended June 30, 2021: 68,119,377 shares

Quarterly Consolidated Financial Statements

Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31,2022	As of June 30,2022
Assets		
Non-current assets		
Property, plant and equipment		
Production facilities	14,352	14,103
Distribution facilities	31,575	31,381
Service and maintenance facilities	4,191	4,134
Other facilities	7,495	7,521
Construction in progress	5,666	5,732
Total property, plant and equipment	63,281	62,873
Intangible assets	262	223
Investments and other assets		
Investment securities	14,196	14,643
Long-term loans receivable	0	0
Deferred tax assets	648	610
Other investments	4,577	4,525
Allowance for doubtful accounts	(32)	(18)
Total investments and other assets	19,390	19,761
Total non-current assets	82,933	82,859
Current assets		
Cash and deposits	20,202	29,145
Notes and accounts receivable - trade, and contract assets	8,016	6,818
Merchandise and finished goods	964	930
Raw materials and supplies	4,920	6,110
Other current assets	6,780	8,076
Allowance for doubtful accounts	(15)	(7)
Total current assets	40,868	51,075
Total assets	123,802	133,934

(Million yen)

	As of March 31,2022	As of June 30,2022
Liabilities		
Non-current liabilities		
Bonds payable	16,000	16,000
Long-term borrowings	16,618	24,674
Provision for retirement benefits for directors (and other officers)	316	324
Provision for gas holder repairs	467	483
Provision for safety measures	449	410
Provision for gas appliance warranties	263	257
Retirement benefit liability	682	665
Asset retirement obligations	171	172
Other noncurrent liabilities	1,645	2,106
Total non-current liabilities	36,615	45,093
Current liabilities		
Current portion of non-current liabilities	5,856	5,923
Notes and accounts payable - trade	4,955	4,472
Income taxes payable	338	205
Asset retirement obligations	36	-
Commercial papers	6,000	8,000
Other current liabilities	4,932	3,526
Total current liabilities	22,119	22,128
Total liabilities	58,735	67,221
Net assets		
Shareholders' equity		
Share capital	5,225	5,225
Capital surplus	1,195	1,195
Retained earnings	50,897	51,415
Treasury shares	(0)	(0)
Total shareholders' equity	57,318	57,835
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,327	1,431
Deferred gains or losses on hedges	3,212	3,982
Foreign currency translation adjustment	154	309
Remeasurements of defined benefit plans	(145)	(132)
Total accumulated other comprehensive income	4,549	5,591
Non-controlling interests	3,199	3,285
Total net assets	65,067	66,713
Total liabilities and net assets	123,802	133,934

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the three months)

(Million yen)

	For the three months ended June 30,2021	For the three months ended June 30,2022
Net sales	18,214	20,863
Cost of sales	10,697	13,487
Gross profit	7,517	7,376
Selling, general and administrative expenses	6,206	6,260
Operating profit	1,310	1,115
Non-operating income		
Interest income	0	0
Dividend income	90	93
Share of profit of entities accounted for using equity method	404	129
Miscellaneous income	106	87
Total non-operating income	602	310
Non-operating expenses		
Interest expenses	44	42
Miscellaneous expenses	49	53
Total non-operating expenses	93	96
Ordinary profit	1,819	1,329
Extraordinary income		
Compensation income	312	-
Total extraordinary income	312	-
Profit before income taxes	2,131	1,329
Income taxes - current	339	140
Income taxes - deferred	152	229
Total income taxes	492	370
Profit	1,639	958
Profit attributable to non-controlling interests	109	100
Profit attributable to owners of parent	1,530	858

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

(Million yen)

	For the three months ended June 30,2021	For the three months ended June 30,2022
Profit	1,639	958
Other comprehensive income		
Valuation difference on available-for-sale securities	(450)	104
Deferred gains or losses on hedges	602	714
Remeasurements of defined benefit plans, net of tax	19	13
Share of other comprehensive income of entities accounted for using equity method	185	209
Total other comprehensive income	358	1,042
Comprehensive income	1,997	2,001
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,888	1,900
Comprehensive income attributable to non-controlling interests	109	100