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Consolidated Financial Results for the Three Months Ended June 30, 2024 [Japanese GAAP]

August 7, 2024

Company name: HIROSHIMA GAS CO.,LTD.

Listing: Tokyo

Securities code: 9535

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

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: None

Holding of financial results briefing: None

President

Director, Senior Executive Officer and Manager of General
Affair Department

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated Financial Results for the Three Months Ended June 30, 2024 (April 1, 2024 to June 30, 2024)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	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, 2024	22,177	(7.0)	1,312	(38.8)	1,241	(39.4)	678	(46.7)
June 30, 2023	23,835	14.2	2,143	92.2	2,049	54.2	1,272	48.2

(Note) Comprehensive income: Three months ended June 30, 2024: ¥ 1,118 million [(42.8) %]
Three months ended June 30, 2023: ¥ 1,956 million [(2.3) %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2024	9.90	-
June 30, 2023	18.62	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2024	130,364	71,129	52.0
March 31, 2024	137,628	70,512	48.8

(Reference) Equity: As of June 30, 2024: ¥ 67,758 million
As of March 31, 2024: ¥ 67,128 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, 2024	-	6.00	-	6.00	12.00
Fiscal year ending March 31, 2025	-				
Fiscal year ending March 31, 2025 (Forecast)		6.00	-	6.00	12.00

(Note) Revision to the forecast for dividends announced most recently: None

(Note) Breakdown of the 1st quarter dividend for the fiscal year ending March 31, 2025 :

Commemorative dividend - yen
Special dividend - yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025(April 1, 2024 to March 31, 2025)

(Percentages indicate year-on-year changes.)

	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	93,600	3.2	2,100	(34.1)	2,300	(31.9)	1,500	(35.6)	21.90

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - (Company name:)
Excluded: - (Company name:)

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

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

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(4) Number of issued shares (common shares)

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

June 30, 2024: 68,490,018 shares
March 31, 2024: 68,490,018 shares

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

June 30, 2024: 1,848 shares
March 31, 2024: 1,848 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2024: 68,488,170 shares
Three months ended June 30, 2023: 68,371,270 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Assets		
Non-current assets		
Property, plant and equipment		
Production facilities	15,543	15,273
Distribution facilities	31,202	30,873
Service and maintenance facilities	4,066	4,181
Other facilities	10,918	10,815
Construction in progress	5,475	5,457
Total property, plant and equipment	67,206	66,601
Intangible assets	106	99
Investments and other assets		
Investment securities	14,476	14,654
Long-term loans receivable	-	22
Retirement benefit asset	530	546
Deferred tax assets	819	714
Other investments	4,119	4,049
Allowance for doubtful accounts	(20)	(20)
Total investments and other assets	19,925	19,967
Total non-current assets	87,238	86,668
Current assets		
Cash and deposits	27,706	24,113
Notes and accounts receivable - trade, and contract assets	9,388	7,346
Merchandise and finished goods	953	841
Raw materials and supplies	9,395	8,017
Other current assets	2,981	3,398
Allowance for doubtful accounts	(35)	(19)
Total current assets	50,389	43,696
Total assets	137,628	130,364

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Liabilities		
Non-current liabilities		
Bonds payable	16,000	16,000
Long-term borrowings	27,994	24,364
Provision for retirement benefits for directors (and other officers)	322	-
Provision for gas holder repairs	598	614
Provision for safety measures	420	375
Provision for gas appliance warranties	200	196
Retirement benefit liability	310	298
Asset retirement obligations	237	238
Other noncurrent liabilities	933	1,417
Total non-current liabilities	47,017	43,504
Current liabilities		
Current portion of non-current liabilities	2,731	6,255
Notes and accounts payable - trade	10,945	5,116
Income taxes payable	179	288
Other current liabilities	6,241	4,071
Total current liabilities	20,098	15,730
Total liabilities	67,115	59,235
Net assets		
Shareholders' equity		
Share capital	5,268	5,268
Capital surplus	1,239	1,248
Retained earnings	56,870	57,137
Treasury shares	(0)	(0)
Total shareholders' equity	63,378	63,655
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,406	2,566
Deferred gains or losses on hedges	121	121
Foreign currency translation adjustment	719	911
Remeasurements of defined benefit plans	503	504
Total accumulated other comprehensive income	3,750	4,103
Non-controlling interests	3,384	3,370
Total net assets	70,512	71,129
Total liabilities and net assets	137,628	130,364

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, 2023	For the three months ended June 30, 2024
Net sales	23,835	22,177
Cost of sales	15,255	14,530
Gross profit	8,580	7,646
Selling, general and administrative expenses	6,436	6,333
Operating profit	2,143	1,312
Non-operating income		
Interest income	1	1
Dividend income	103	120
Miscellaneous income	97	156
Total non-operating income	202	279
Non-operating expenses		
Interest expenses	49	46
Share of loss of entities accounted for using equity method	190	226
Miscellaneous expenses	57	76
Total non-operating expenses	296	350
Ordinary profit	2,049	1,241
Profit before income taxes	2,049	1,241
Income taxes - current	459	252
Income taxes - deferred	202	224
Total income taxes	661	476
Profit	1,387	764
Profit attributable to non-controlling interests	114	86
Profit attributable to owners of parent	1,272	678

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

(Millions of yen)

	For the three months ended June 30, 2023	For the three months ended June 30, 2024
Profit	1,387	764
Other comprehensive income		
Valuation difference on available-for-sale securities	458	159
Deferred gains or losses on hedges	91	(0)
Remeasurements of defined benefit plans, net of tax	12	1
Share of other comprehensive income of entities accounted for using equity method	5	192
Total other comprehensive income	568	354
Comprehensive income	1,956	1,118
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,841	1,031
Comprehensive income attributable to non-controlling interests	114	86