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Consolidated Financial Results
for the Nine Months Ended December 31, 2024
[Japanese GAAP]

February 7, 2025

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 Nine Months Ended December 31, 2024 (April 1, 2024 to December 31, 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	%
Nine months ended									
December 31, 2024		64,026	0.4	(863)	-	(351)	-	(294)	-
December 31, 2023		63,791	0.3	1,329	(34.1)	1,805	(29.7)	1,187	(34.4)

(Note) Comprehensive income:	Nine months ended December 31, 2024:	¥	(326) million	[-%
	Nine months ended December 31, 2023:	¥	2,045 million	[135.2%

	Basic earnings per share	Diluted earnings per share
Nine months ended December 31, 2024	Yen (4.29)	Yen -
December 31, 2023	17.36	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
December 31, 2024	132,086	69,318	49.9
March 31, 2024	137,628	70,512	48.8

(Reference) Equity:	As of	December 31, 2024:	¥	65,965 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	-	6.00	-		
Fiscal year ending March 31, 2025 (Forecast)				6.00	12.00

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

(Note) Breakdown of the 3rd 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	90,700	0.0	700	(78.0)	1,200	(64.4)	1,100	(52.8)	16.05

(Note) Revision to the financial results forecast announced most recently: Yes

* 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):

December 31, 2024: 68,603,372 shares
March 31, 2024: 68,490,018 shares

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

December 31, 2024: 1,856 shares
March 31, 2024: 1,848 shares

3) Average number of shares outstanding during the period:

Nine months ended December 31, 2024: 68,544,844 shares
Nine months ended December 31, 2023: 68,429,333 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 December 31, 2024
Assets		
Non-current assets		
Property, plant and equipment		
Production facilities	15,543	15,228
Distribution facilities	31,202	30,651
Service and maintenance facilities	4,066	4,017
Other facilities	10,918	11,008
Construction in progress	5,475	6,849
Total property, plant and equipment	67,206	67,754
Intangible assets	106	105
Investments and other assets		
Investment securities	14,476	14,386
Long-term loans receivable	-	15
Retirement benefit asset	530	582
Deferred tax assets	819	1,062
Other investments	4,119	4,083
Allowance for doubtful accounts	(20)	(21)
Total investments and other assets	19,925	20,109
Total non-current assets	87,238	87,969
Current assets		
Cash and deposits	27,706	22,965
Notes and accounts receivable - trade, and contract assets	9,388	8,848
Merchandise and finished goods	953	1,132
Raw materials and supplies	9,395	7,376
Other current assets	2,981	3,824
Allowance for doubtful accounts	(35)	(30)
Total current assets	50,389	44,116
Total assets	137,628	132,086

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Liabilities		
Non-current liabilities		
Bonds payable	16,000	16,000
Long-term borrowings	27,994	24,118
Provision for retirement benefits for directors (and other officers)	322	-
Provision for gas holder repairs	598	621
Provision for safety measures	420	300
Provision for gas appliance warranties	200	187
Retirement benefit liability	310	302
Asset retirement obligations	237	219
Other noncurrent liabilities	933	1,221
Total non-current liabilities	47,017	42,972
Current liabilities		
Current portion of non-current liabilities	2,731	5,641
Notes and accounts payable - trade	10,945	6,629
Income taxes payable	179	175
Asset retirement obligations	-	4
Commercial papers	-	2,000
Other current liabilities	6,241	5,344
Total current liabilities	20,098	19,796
Total liabilities	67,115	62,768
Net assets		
Shareholders' equity		
Share capital	5,268	5,291
Capital surplus	1,239	1,271
Retained earnings	56,870	55,753
Treasury shares	(0)	(0)
Total shareholders' equity	63,378	62,316
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,406	2,303
Deferred gains or losses on hedges	121	96
Foreign currency translation adjustment	719	741
Remeasurements of defined benefit plans	503	507
Total accumulated other comprehensive income	3,750	3,649
Non-controlling interests	3,384	3,352
Total net assets	70,512	69,318
Total liabilities and net assets	137,628	132,086

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the nine months)

(Millions of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Net sales	63,791	64,026
Cost of sales	43,844	46,472
Gross profit	19,947	17,553
Selling, general and administrative expenses	18,617	18,417
Operating profit (loss)	1,329	(863)
Non-operating income		
Interest income	4	4
Dividend income	179	217
Share of profit of entities accounted for using equity method	245	212
Miscellaneous income	265	317
Total non-operating income	695	751
Non-operating expenses		
Interest expenses	143	140
Miscellaneous expenses	77	99
Total non-operating expenses	220	240
Ordinary profit (loss)	1,805	(351)
Extraordinary income		
Gain on sale of investment securities	58	73
Total extraordinary income	58	73
Profit (loss) before income taxes	1,863	(277)
Income taxes - current	367	182
Income taxes - deferred	180	(234)
Total income taxes	547	(51)
Profit (loss)	1,315	(225)
Profit attributable to non-controlling interests	128	68
Profit (loss) attributable to owners of parent	1,187	(294)

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

(Millions of yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Profit (loss)	1,315	(225)
Other comprehensive income		
Valuation difference on available-for-sale securities	733	(103)
Deferred gains or losses on hedges	(390)	(0)
Remeasurements of defined benefit plans, net of tax	38	4
Share of other comprehensive income of entities accounted for using equity method	347	(1)
Total other comprehensive income	729	(100)
Comprehensive income	2,045	(326)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,917	(395)
Comprehensive income attributable to non-controlling interests	128	68