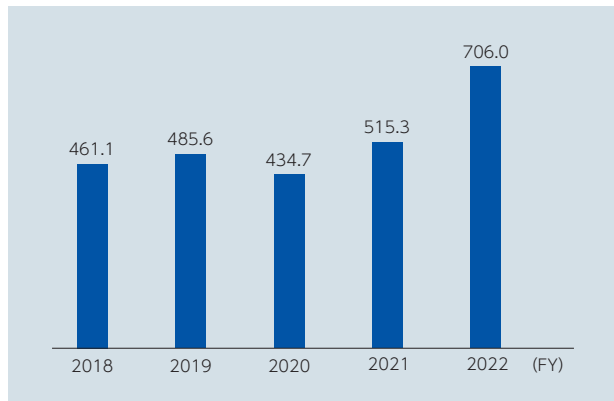


Financial and Non-financial Highlights

Financial Information

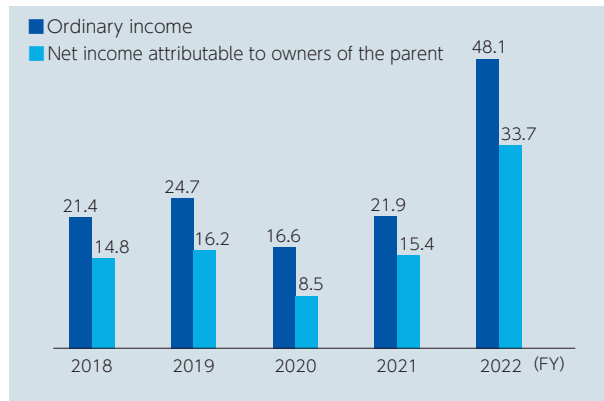
Net Sales (billion yen)

Net Sales **706.0** billion yen



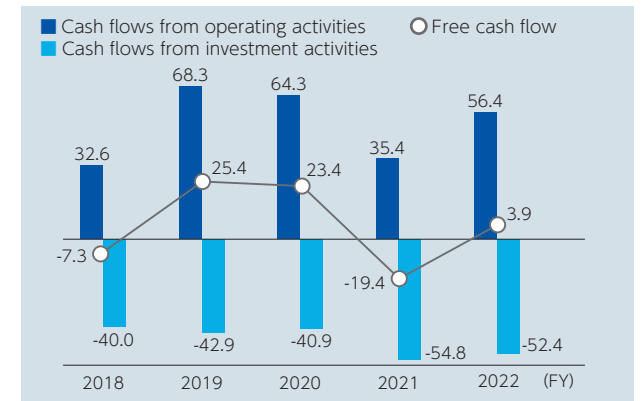
Ordinary Income/Net Income Attributable to Owners of the Parent (billion yen)

Ordinary income **48.1** billion yen Net income attributable to owners of the parent **33.7** billion yen



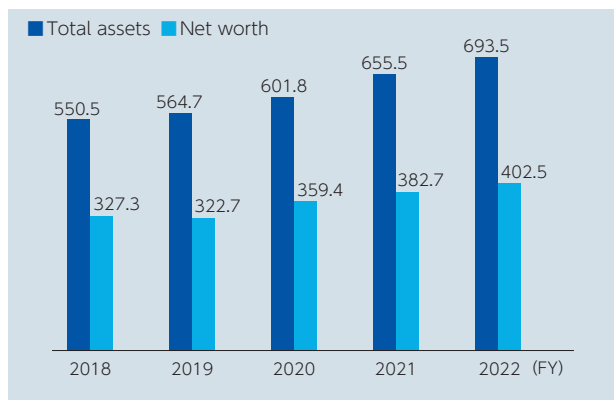
Cash Flow (billion yen)

Net cash flow from operating activities **56.4** billion yen Free cash flow **3.9** billion yen



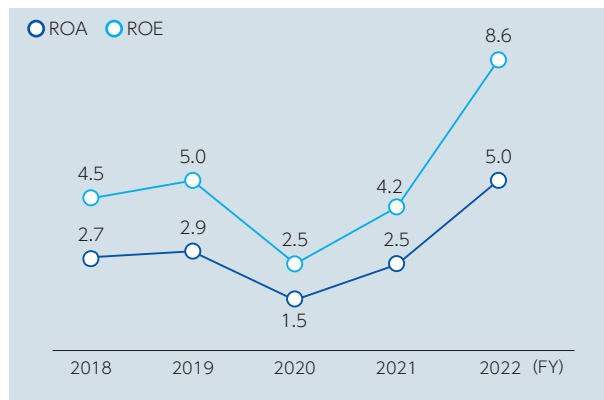
Total assets / shareholders' equity (billion yen)

Total assets **693.5** billion yen Net worth **402.5** billion yen



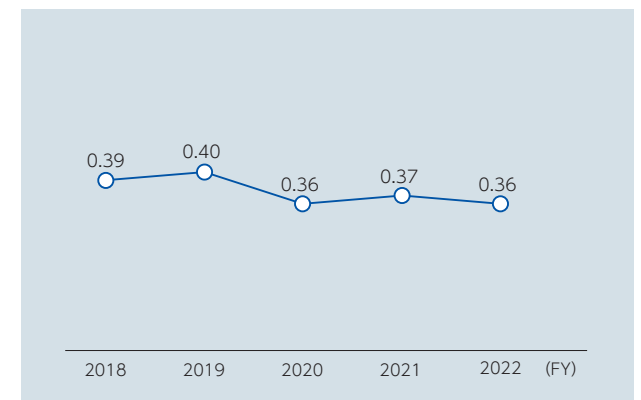
ROA (Return on Asset)/ROE (Return on Equity) (%)

ROA **5.0%** ROE **8.6%**



Debt to equity ratio

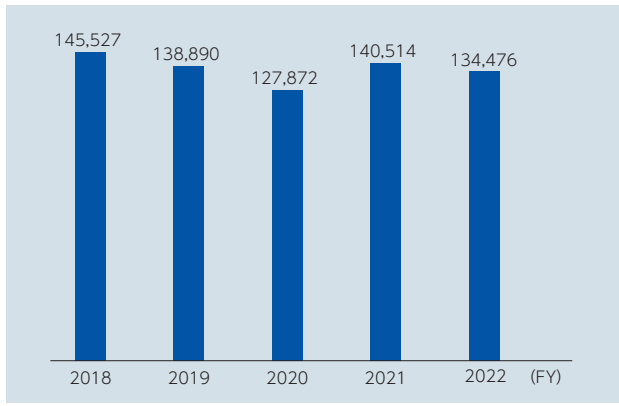
Debt to equity ratio **0.36**



Non-financial Information

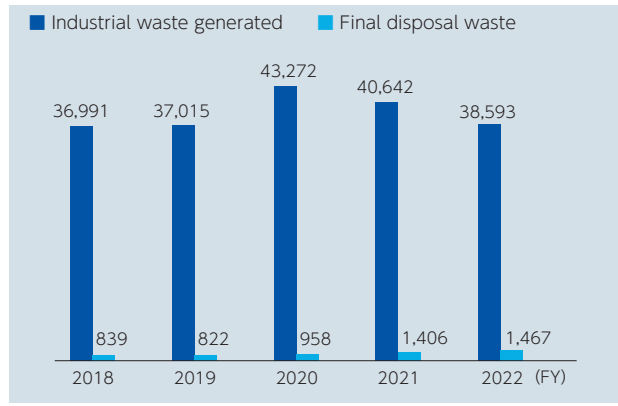
CO₂ Emissions (tonnes-CO₂) **Consolidated**

134,476 tonnes-CO₂



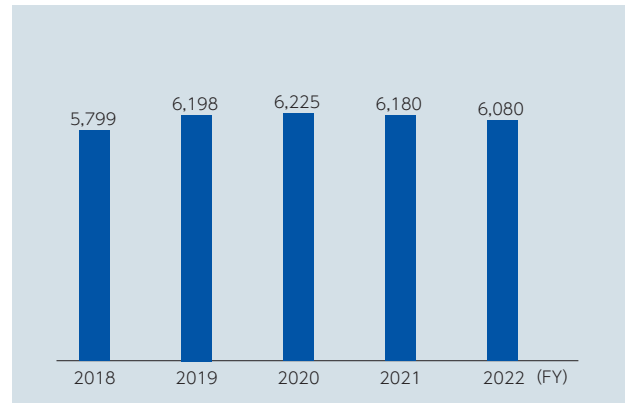
Industrial Waste Generated (tonnes)/ Final Disposal Waste (tonnes) **Consolidated**

Industrial waste generated **38,593** tonnes Final disposal waste **1,467** tonnes



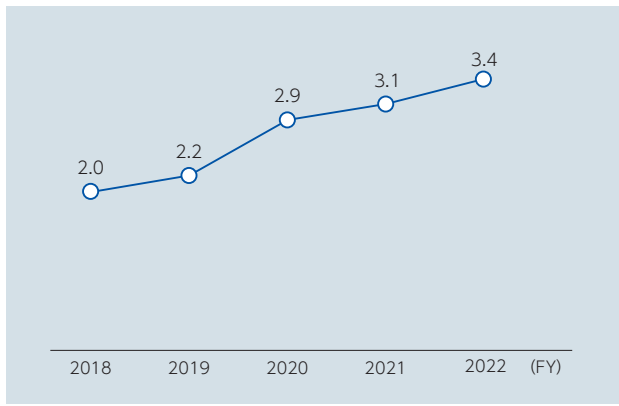
Number of employees **Consolidated**

6,080



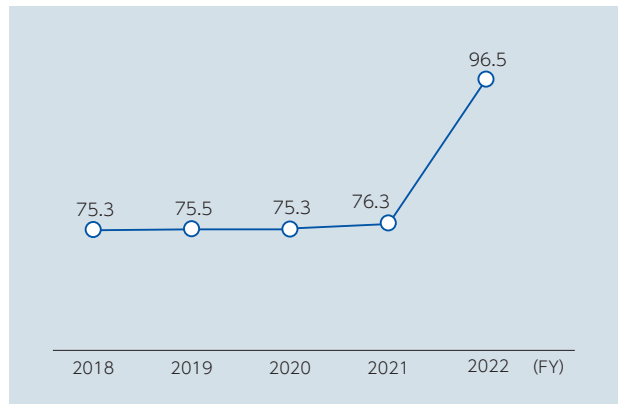
Percent of management positions held by women

3.4%



Percentage of male employees who received childcare leave or special leave for childcare

96.5%



Ratio of Outside Directors (%)

33%



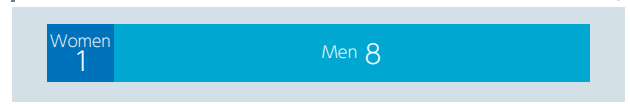
Ratio of Outside Audit & Supervisory Board Members (%)

60%



Ratio of female directors (%)

11%



As of June 30, 2023 Current

Financial Highlights (Consolidated 10-years)

	FY2013	FY2014	FY2015	FY2016	FY2017
Net sales (million yen)	560,462	580,984	479,870	390,433	428,868
Operating income (million yen)	15,751	28,760	60,725	23,188	23,984
Ordinary income (million yen)	17,053	29,516	61,132	24,490	25,208
Net income attributable to owners of the parent (million yen)	11,241	19,053	43,008	17,749	18,022
Net cash flow from operating activities (million yen)	37,809	62,320	114,923	37,264	57,047
Free cash flow (million yen)	4,792	24,480	72,727	△20,703	13,702
Total assets (million yen)	509,760	543,286	555,217	532,931	541,087
Equity capital (million yen)	245,890	282,827	285,186	306,801	326,279
ROA (%)	2.2	3.6	7.8	3.3	3.4
ROE (%)	4.7	7.2	15.1	6.0	5.7
Total asset turnover (times)	1.10	1.07	0.86	0.73	0.79
Equity ratio (%)	48.2	52.1	51.4	57.6	60.3
Interest-bearing debt (million yen)	164,517	149,703	127,163	114,954	112,199
Debt to Equity ratio (times)	0.67	0.53	0.45	0.37	0.34
EPS (yen)	103.05	174.72	397.06	164.87	169.28
BPS (yen)	2,254.58	2,593.74	2,634.72	2,865.00	3,068.29
PER (times)	27.27	20.06	10.06	23.87	19.32
PBR (times)	1.25	1.35	1.52	1.37	1.07
Number of issued shares at the end of the term (excluding treasury stock)(thousand shares)	109,062	109,042	108,241	107,086	106,339
Dividend per share (yen)	45.0	47.5	50.0	50.0	52.5
Investments and loans (million yen)	33,093	36,570	40,101	49,298	39,629
Depreciation and amortization (million yen)	35,780	33,950	32,987	35,482	35,973

* Figures for Number of issued shares at the end of the term and Dividend per share are on an individual basis.

* Toho Gas consolidated its shares at the ratio of 5 shares to 1 share of common stock effective October 1, 2017. Accordingly, the dividend per share and the number of issues shares reflect the impact of the said consolidation of shares.

* Although unaudited, financial figures in this section are based on our certified securities reports.

* Investments and Loans only for capital investment before FY2020

FY2018	FY2019	FY2020	FY2021	FY2022	
461,199	485,623	434,776	515,313	706,073	Net sales (million yen)
17,831	21,351	13,515	17,858	43,743	Operating income (million yen)
21,485	24,763	16,622	21,912	48,171	Ordinary income (million yen)
14,820	16,266	8,592	15,459	33,721	Net income attributable to owners of the parent (million yen)
32,615	68,376	64,397	35,436	56,414	Net cash flow from operating activities (million yen)
△7,396	25,426	23,424	△19,439	3,979	Free cash flow (million yen)
550,599	564,756	601,835	655,593	693,519	Total assets (million yen)
327,339	322,768	359,492	382,751	402,502	Equity capital (million yen)
2.7	2.9	1.5	2.5	5.0	ROA (%)
4.5	5.0	2.5	4.2	8.6	ROE (%)
0.84	0.86	0.72	0.79	1.02	Total asset turnover (times)
59.5	57.2	59.7	58.4	58.0	Equity ratio (%)
127,298	128,495	129,922	140,830	146,683	Interest-bearing debt (million yen)
0.39	0.40	0.36	0.37	0.36	Debt to Equity ratio (times)
139.37	153.62	81.37	146.66	320.80	EPS (yen)
3,078.37	3,056.42	3,404.33	3,641.75	3,828.97	BPS (yen)
35.66	31.90	83.94	18.58	7.68	PER (times)
1.61	1.60	2.01	0.75	0.64	PBR (times)
106,335	105,603	105,598	105,100	105,120	Number of issued shares at the end of the term (excluding treasury stock)(thousand shares)
55.0	55.0	55.0	57.5	60.0	Dividend per share (yen)
34,610	33,566	34,305	60,381	60,196	Investments and loans (million yen)
36,075	37,557	37,463	36,510	36,268	Depreciation and amortization (million yen)

ROA = Net income attributable to owners of the parent / Total assets (average during the term) ×100
 ROE = Net income attributable to owners of the parent / Equity capital (average during the term) ×100
 Total asset turnover rate = Net sales / Total assets (end of the term)
 Equity ratio = Equity capital / Total assets (end of the term) ×100
 Debt to Equity ratio = Interest-bearing debt outstanding /Equity capital (end of the term)

EPS = Net income attributable to owners of the parent related to common shares / Average number of common shares during the term
 BPS = Total net assets at the end of the term related to common shares / Number of issued common shares at the end of the term
 PER = Stock price at the end of the term / Net income per share
 PBR = Stock price at the end of the term / Net assets per share

Consolidated Balance Sheets

(million yen)

	End of FY2021 (March 31, 2022)	End of FY 2022 (March 31, 2023)
Assets		
Non-current assets		
Property, plant and equipment		
Production facilities	64,266	59,734
Distribution facilities	145,329	135,897
Service and maintenance facilities	26,879	31,106
Other facilities	48,155	47,797
Construction in progress	20,989	29,864
Total property, plant and equipment	305,619	304,400
Intangible assets		
Other	10,894	12,937
Total intangible assets	10,894	12,937
Investments and other assets		
Investment securities	112,444	129,425
Long-term loans receivable	14,042	12,350
Net defined benefit asset	23,206	26,346
Deferred tax assets	4,015	2,567
Other	14,899	16,488
Allowance for doubtful accounts	(84)	(75)
Total investments and other assets	168,524	187,101
Total non-current assets	485,038	504,439
Current assets		
Cash and deposits	32,298	34,013
Trade notes, accounts receivable, and contract assets	73,093	87,750
Lease receivables and investment assets	13,675	15,092
Inventories	21,942	37,549
Other	29,965	15,530
Allowance for doubtful accounts	(420)	(857)
Total current assets	170,555	189,079
Total assets	655,593	693,519

(million yen)

	End of FY2021 (March 31, 2022)	End of FY 2022 (March 31, 2023)
Liabilities		
Non-current liabilities		
Bonds payable	50,000	67,500
Long-term loans payable	48,716	47,962
Deferred tax liabilities	9,750	2,305
Provision for gas holder repairs	1,291	1,000
Provision for safety measures	19,045	21,628
Provision for gas appliance warranties	620	1,964
Net defined benefit liability	5,919	5,942
Other	10,579	10,563
Total non-current liabilities	145,922	158,867
Current liabilities		
Current portion of non-current liabilities	35,664	24,306
Notes and accounts payable-trade	36,822	40,400
Short-term loans payable	2,935	2,680
Income taxes payable	5,949	15,016
Other	45,549	49,745
Total current liabilities	126,919	132,148
Total liabilities	272,842	291,016
Net assets		
Shareholders' equity		
Capital stock	33,072	33,072
Capital surplus	8,387	8,387
Retained earnings	268,374	295,428
Treasury stock	(499)	(435)
Total shareholders' equity	309,335	336,453
Other comprehensive income		
Valuation difference on available-for-sale securities	43,731	44,071
Deferred gains or losses on hedges	15,511	3,184
Foreign currency translation adjustment	3,252	7,582
Remeasurement of defined benefit plans	10,920	11,210
Total other comprehensive income	73,416	66,049
Total net assets	382,751	402,502
Total liabilities and net assets	655,593	693,519

Consolidated Statements of Income/ Consolidated Statements of Comprehensive Income

Consolidated Statements of Income

(million yen)

	FY2021 (April 1, 2021 to March 31, 2022)	FY2022 (April 1, 2022 to March 31, 2023)
Net sales	515,313	706,073
Cost of sales	361,612	525,882
Gross profit	153,701	180,191
Selling, general and administrative expenses	135,843	136,447
Operating income	17,858	43,743
Non-operating income		
Interest income	210	499
Dividend income	2,228	2,331
Rent income	693	683
Equity in earnings of affiliated companies	247	818
Miscellaneous income	1,872	2,350
Total non-operating income	5,252	6,683
Non-operating expenses		
Interest expenses	726	955
Loss on valuation of loans receivable	—	641
Miscellaneous expenses	471	658
Total non-operating expenses	1,198	2,255
Ordinary income	21,912	48,171
Extraordinary loss		
Impairment loss	583	767
Total extraordinary loss	583	767
Net income before income taxes	21,329	47,403
Income taxes-current	4,895	14,864
Income taxes-deferred	975	(1,182)
Total income taxes	5,870	13,682
Net income	15,459	33,721
Net income attributable to owners of the parent	15,459	33,721

Consolidated Statements of Comprehensive Income

(million yen)

	FY2021 (April 1, 2021 to March 31, 2022)	FY2022 (April 1, 2022 to March 31, 2023)
Net income	15,459	33,721
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,448)	340
Deferred gains or losses on hedges	9,275	(12,458)
Foreign currency translation adjustment	1,680	3,810
Remeasurement of defined benefit plans	4,090	301
Share of other comprehensive income of entities accounted for using equity method	595	640
Total other comprehensive income	14,193	(7,366)
Comprehensive income	29,653	26,354
Comprehensive income attributable to		
Owners of the parent	29,653	26,354
Non-controlling interests	—	—

Consolidated Statements of Cash Flows

(million yen)

	FY2021 (April 1, 2021 to March 31, 2022)	FY2022 (April 1, 2022 to March 31, 2023)
Cash flows from operating activities		
Net income before income taxes	21,329	47,403
Depreciation and amortization	36,510	36,268
Impairment loss	583	767
Increase (decrease) in provision	500	4,063
Interest and dividend income	(2,438)	(2,831)
Interest expenses	726	955
Decrease (increase) in notes and accounts receivable-trade	(21,709)	(14,637)
Decrease (increase) in inventories	(3,583)	(15,584)
Increase (decrease) in notes and accounts payable-trade	6,696	3,542
Other	(1,740)	1,002
Subtotal	36,874	60,951
Interest and dividend income received	2,438	2,829
Interest expenses paid	(720)	(894)
Income taxes paid	(3,156)	(6,471)
Net cash provided by (used in) operating activities	35,436	56,414
Cash flows from investment activities		
Purchases of non-current assets	(39,032)	(39,729)
Proceeds from sales of non-current assets	25	228
Purchase of investment securities	(4,486)	(13,717)
Proceeds from sales of investment securities	320	42
Purchase of subsidiaries accompanying change of scope of consolidation	(5,920)	(655)
Payments of loans receivable	(5,715)	—
Other	(68)	1,396
Net cash provided by (used in) investment activities	(54,876)	(52,435)

(million yen)

	FY2021 (April 1, 2021 to March 31, 2022)	FY2022 (April 1, 2022 to March 31, 2023)
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	(1,774)	(435)
Proceeds from long-term loans payable	2,781	12,511
Repayment of long-term loans payable	(2,889)	(5,605)
Proceeds from issuance of bonds	9,947	27,378
Payments for redemption of corporate bonds	—	(30,000)
Purchase of treasury stock	(1,608)	(8)
Cash dividends paid	(5,809)	(6,305)
Other	(12)	(476)
Net cash provided by (used in) financing activities	635	(2,939)
Effect of exchange rate change on cash and cash equivalents	370	674
Net increase (decrease) in cash and cash equivalents	(18,432)	1,714
Cash and cash equivalents at beginning of year	50,543	32,110
Cash and cash equivalents at end of year	32,110	33,825

Stock Information

— Stock Information

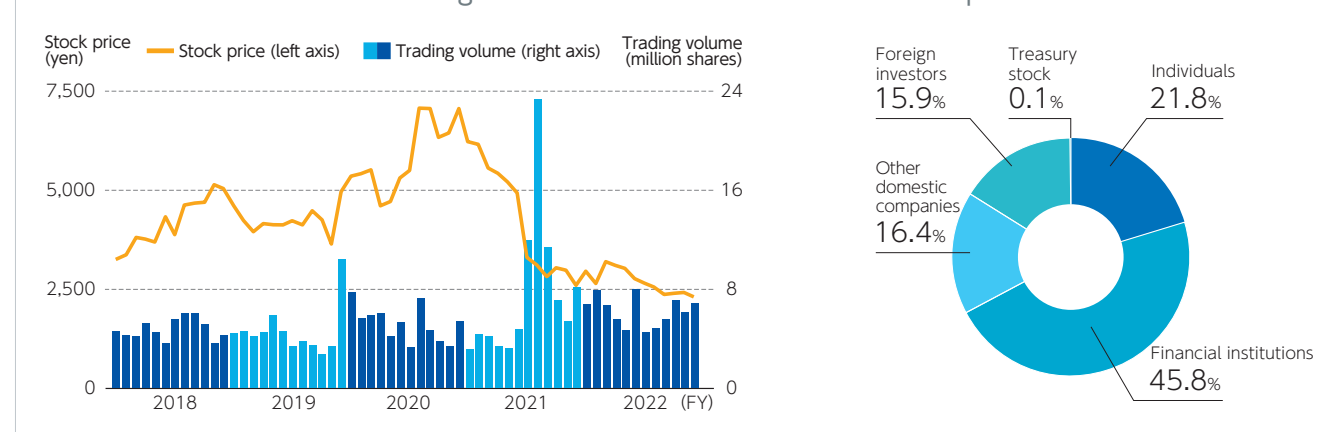
Securities code	9533
Fiscal Year	April 1 to March 31 of the following year
Annual Shareholders Meeting	June every year
Stock Exchange Listing	Tokyo Stock Exchange Prime Market, Nagoya Stock Exchange Premier Market
Administrator of Shareholders' Register and Special Account Management Institution	Mitsubishi UFJ Trust and Banking Corporation
Contact	Corporate Agency Division, Mitsubishi UFJ Trust and Banking Corporation 1-1 Nikko-cho, Fuchu, Tokyo, Japan
Number of Shares per Unit	100 shares
Number of Shares Authorized to Be Issued	160,000,000 shares
Number of Issued Shares	105,256,285 shares (including treasury stock 135,913 shares)
Number of Shareholders	28,780

Major Shareholders

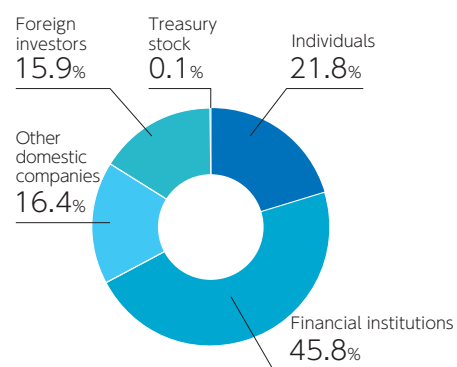
Name of Shareholder	Number of Shares Held (Thousand)	Percentage of Share Ownership (%)
The Master Trust Bank of Japan, Ltd. (Trust a/c)	12,314	11.71
Nippon Life Insurance Co.	5,506	5.23
Custody Bank of Japan, Ltd. (Trust a/c)	3,518	3.34
Sumitomo Mitsui Banking Corp.	3,304	3.14
MUFG Bank, Ltd.	2,872	2.73
Toho Gas Group Employees Shareholding Association	2,187	2.08
The Dai-ichi Life Insurance Co., Ltd.	2,143	2.03
Meiji Yasuda Life Insurance Co.	1,841	1.75
BNYM AS AGT/CLTS NON TREATY JASDEC	1,638	1.55
Toho Gas Kyoiei Shareholding Association	1,542	1.46

* Percentage of share ownership is calculated by the number of shares excluding treasury stock (135,913 shares).

— Trends in Stock Price and Trading Volume



— Composition of Shareholders



* We consolidated common shares at a ratio of five shares to one share on October 1, 2017. Accordingly, the stock price and trading volume figures reflect the impact of the consolidation of shares.