

Announcement of Revision of Financial Forecasts

Based on recent business results trends, Toho Gas Co., Ltd. has revised the financial forecasts which were released at the financial results announcement on October 29, 2021 as shown below.

(Consolidated)

1. Revisions of financial forecasts for FY2021 ending March 31, 2022 (April 1, 2021 – March 31, 2022)

	Sales	Operating income	Ordinary income	Net income attributable to owners of the parent	Net income per share
	(Unit: million yen)	(Unit: million yen)	(Unit: million yen)	(Unit: million yen)	(Unit: yen)
Previous forecasts (A)	480,000	11,000	13,500	9,000	85.23
Revised forecasts (B)	495,000	15,500	18,000	13,000	123.69
Change (B-A)	15,000	4,500	4,500	4,000	—
Rate of change (%)	3.1	40.9	33.3	44.4	—
<Reference>Results for previous year (Results ended March 2021)	434,776	13,515	16,622	8,592	81.37

(Non-consolidated)

2. Revisions of financial forecasts for FY2021 ending March 31, 2022 (April 1, 2021 – March 31, 2022)

	Sales	Operating income	Ordinary income	Net income	Net income per share
	(Unit: million yen)	(Unit: million yen)	(Unit: million yen)	(Unit: million yen)	(Unit: yen)
Previous forecasts (A)	365,000	5,000	11,000	8,000	75.76
Revised forecasts (B)	375,000	8,500	15,000	11,000	104.66
Change (B-A)	10,000	3,500	4,000	3,000	—
Rate of change (%)	2.7	70.0	36.4	37.5	—
<Reference>Results for previous year (Results ended March 2021)	339,840	6,435	12,720	10,514	99.56

3. Reasons

As for the consolidated and the non-consolidated financial forecasts for FY2021, we assume that sales and income will increase from the previous forecasts due to revisions of the assumptions for crude oil price and exchange rate as shown below (Reference), and reduction of costs.

(Reference) Crude oil price and exchange rate

Assumptions for revised forecasts (for Q4 of FY 2021): crude oil price of 80 dollars/barrel, exchange rate of 115 yen/dollar

Assumptions for previous forecasts (for Q4 of FY 2021): crude oil price of 75 dollars/barrel, exchange rate of 110 yen/dollar

Note: The above forecasts are based on information available at the time of the release of this document.

Due to various factors, the actual results may vary from the forecast data.