

Main Consolidated Financial Data (10 Years)

	FY2014	FY2015	FY2016	FY2017	FY2018
Net sales (million yen)	580,984	479,870	390,433	428,868	461,199
Operating income (million yen)	28,760	60,725	23,188	23,984	17,831
Ordinary income (million yen)	29,516	61,132	24,490	25,208	21,485
Net income attributable to owners of the parent (million yen)	19,053	43,008	17,749	18,022	14,820
Net cash provided by operating activities (million yen)	62,320	114,923	37,264	57,047	32,615
Free cash flow (million yen)	24,480	72,727	(20,703)	13,702	(7,396)
Total assets (million yen)	543,286	555,217	532,931	541,087	550,599
Equity capital (million yen)	282,827	285,186	306,801	326,279	327,339
ROA (%)	3.6	7.8	3.3	3.4	2.7
ROE (%)	7.2	15.1	6.0	5.7	4.5
Total asset turnover (times)	1.07	0.86	0.73	0.79	0.84
Equity ratio (%)	52.1	51.4	57.6	60.3	59.5
Interest-bearing debt (million yen)	149,703	127,163	114,954	112,199	127,298
D/E ratio	0.53	0.45	0.37	0.34	0.39
EPS (yen)	174.72	397.06	164.87	169.28	139.37
BPS (yen)	2,593.74	2,634.72	2,865.00	3,068.29	3,078.37
PER (times)	20.06	10.06	23.87	19.32	35.66
PBR (times)	1.35	1.52	1.37	1.07	1.61
Number of issued shares at the end of the term (excluding treasury stock) (thousand shares)	109,042	108,241	107,086	106,339	106,335
Dividend per share (yen)	47.5	50.0	50.0	52.5	55.0
Investments and loans (million yen)	36,570	40,101	49,298	39,629	34,610
Depreciation and amortization (million yen)	33,950	32,987	35,482	35,973	36,075

* 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 five shares to one share of common stock effective October 1, 2017. Accordingly, the dividend per share and the number of issued shares reflect the impact of the said consolidation of shares.

* The financial figures in this section are based on the securities report but have not been audited by an auditing firm or other auditing bodies.

* Investments and loans only includes capital investment amounts up to FY2020.

Main Consolidated Financial Data (10 Years)

FY2019	FY2020	FY2021	FY2022	FY2023	
485,623	434,776	515,313	706,073	632,985	Net sales (million yen)
21,351	13,515	17,858	43,743	33,597	Operating income (million yen)
24,763	16,622	21,912	48,171	40,797	Ordinary income (million yen)
16,266	8,592	15,459	33,721	27,304	Net income attributable to owners of the parent (million yen)
68,376	64,397	35,436	56,414	47,376	Net cash provided by operating activities (million yen)
25,426	23,424	(19,439)	3,979	5,298	Free cash flow (million yen)
564,756	601,835	655,593	693,519	734,524	Total assets (million yen)
322,768	359,492	382,751	402,502	456,852	Equity capital (million yen)
2.9	1.5	2.5	5.0	3.8	ROA (%)
5.0	2.5	4.2	8.6	6.4	ROE (%)
0.86	0.72	0.79	1.02	0.86	Total asset turnover (times)
57.2	59.7	58.4	58.0	62.2	Equity ratio (%)
128,495	129,922	140,830	146,683	140,522	Interest-bearing debt (million yen)
0.40	0.36	0.37	0.36	0.31	D/E ratio
153.62	81.37	146.66	320.80	259.71	EPS (yen)
3,056.42	3,404.33	3,641.75	3,828.97	4,345.14	BPS (yen)
31.90	83.94	18.58	7.68	13.34	PER (times)
1.60	2.01	0.75	0.64	0.80	PBR (times)
105,603	105,598	105,100	105,120	105,140	Number of issued shares at the end of the term (excluding treasury stock) (thousand shares)
55.0	55.0	57.5	60.0	70.0	Dividend per share (yen)
33,566	34,305	60,381	60,196	49,862	Investments and loans (million yen)
37,557	37,463	36,510	36,268	38,467	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 = Net sales / Total assets (end of the term)
 Equity ratio = Equity capital / Total assets (end of the term) × 100
 D/E 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