

March 23, 2022

FY2022 Tokyo Gas Group Management Plan

Tokyo Gas Co., Ltd.

Tokyo Gas Co., Ltd. (President: UCHIDA Takashi; "Tokyo Gas") decided FY2022 Tokyo Gas Group Management Plan.

FY2022 falls under the final year of Tokyo Gas Group FY2020-2022 Medium-term Management Plan and the first year of the transition to the holdings group structure and the spin-off of the network business. Amid increasing uncertainties surrounding our management environment due to international situation and COVID-19, we will expand profits from our gas business and promote the transformation into a corporate group with multiple business pillars in order to realize "Compass2030^{*1, 2}".

1. FY2022 Revenue and expenditure plan

We plan to achieve a profit level equivalent to the FY2020-2022 Medium-term Management Plan targets. (Impact of recent international situation on LNG procurement has not been reflected.)

Revenue and expenditure plan	Consolidated	(Reference)
	FY2022 Plan	FY2021 Forecast
Net sales	¥2,468.0 billion	¥2,090.0 billion
Operating profit	¥140.0 billion	¥105.0 billion
Segment profit (operating profit + equity income of subsidiaries)	¥143.5 billion	¥109.9 billion
Ordinary profit	¥127.0 billion	¥103.0 billion
Profit attributable to owners of parent	¥92.0 billion	¥76.0 billion
ROA	3.1%	2.7%
ROE	7.4%	6.4%
D/E ratio	1.05	0.99

<Segment profit>

As a result of the transition to the holding group structure from April 1, 2022, business segments for disclosure have been changed from FY2022.

Segment profit	Consolidated
	FY2022 Plan
Energy solution business	¥112.3 billion
Network business	¥10.0 billion
Overseas business	¥33.4 billion
Urban business	¥13.5 billion
Adjustment	-¥25.7 billion

Total segment profit	¥143.5 billion
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*Assumptions for FY 2022: crude oil price: 80\$/bbl, exchange rate: 115 yen/dollar (Impact of recent international situation on LNG procurement has not been reflected.)

2. Gas sales volume and Electricity sales volume

For the FY2022, our forecast of Gas sales volume is 12,398 million m³ and that of Electricity sales volume is 34,801 million kWh on a consolidated basis.

Gas sales volume and Electricity sales volume	Consolidated	(Reference)
	FY2022 Plan	FY2021 Forecast
Gas sales volume (45MJ)	12,398 million m³	12,963 million m ³
Residential	3,061 million m³	3,084 million m ³
Others	9,337 million m³	9,879 million m ³
Electricity sales volume	34,801 million kWh	27,874 million kWh

3. Investment plan

For the FY2022, our forecast of investment is ¥367.8 billion on a consolidated basis. In accordance with the strategies presented in Compass Action, we will expand our investments in growth areas such as Net-Zero CO₂, power sources including renewable energy, and overseas business.

Investment plan	Consolidated	(Reference)
	FY2022 Plan	FY2021 Forecast
Capital Expenditure	¥267.0 billion	¥223.0 billion
Investments and Financing	¥100.8 billion	¥55.4 billion
Total	¥367.8 billion	¥278.4 billion

*1: [Tokyo Gas Group Management Vision Compass 2030 \(announced on November 27, 2019\)](#)

*2: [Compass Action -A detailed roadmap for achieving Compass 2030- \(announced on November 26, 2021\)](#)