

Energy Trading Company



Expanding Profits through Trading while Ensuring Stable Supply

The Energy Trading Company, which comprises the LNG Procurement Division (handling LNG contracts and transportation), the Electric Power Division (responsible for power source development and procurement), and the Production Division (managing LNG terminals and power plants), aims to expand profits through its proprietary Asset Optimization & Trading (AO&T)*1 while ensuring a stable energy supply and delivering optimal solutions to customers. Specifically, the company leverages the operational flexibility of its extensive LNG-related assets to integrate LNG and power operations, generating profits through trading. In the electricity sector, it also seeks to monetize solutions via a digital trading platform.

Senior Managing Executive Officer, Chief Executive of Energy Trading Company **SUGESAWA Nobuhiro**

Opportunities

- Growing demand for LNG as a transition energy
- Expansion of LNG trading opportunities due to high LNG market volatility
- Increased revenue opportunities in multiple electricity markets (wholesale market, capacity market, supply/demand balancing market)

Risks

- LNG procurement disruption due to geopolitical risks, etc., related to the import of LNG
- Supply disruption due to damage to production, supply, power generation facilities, etc., caused by large scale disasters
- Impact on earnings due to fluctuations in LNG and electricity wholesale market prices and costs of LNG and fuels

Competitive advantages

- Extensive LNG-related assets, including LNG procurement contracts, LNG terminals, and LNG carriers, as well as LNG handling volume and operational capability
- Strong trading network and creditworthiness in LNG markets
- Scale of the electricity business (generation and retail) and expertise in advanced forecasting logic for power trading

Business strategy

Increasing the sophistication of AO&T

We will leverage the optionality of owned assets to generate new revenue streams through LNG trading and electricity markets. With LNG market volatility expected to remain high, we will secure LNG with high optionality—such as flexible volumes and shipping arrangements—and further enhance AO&T to maximize trading profits. By 2030, we aim to achieve a trading volume of five million tons.

In the electricity sector, we are advancing the construction of Chiba Sodegaura Power to ensure generation capacity keeps pace with growing demand. In addition, as renewable energy adoption progresses and the need to operate across multiple electricity markets rises, we aim to expand profits from power trading by securing diverse generation resources and balancing capacity, optimizing their operation across markets. We are working toward securing 5.1 million kW of generation and balancing capacity by 2030.

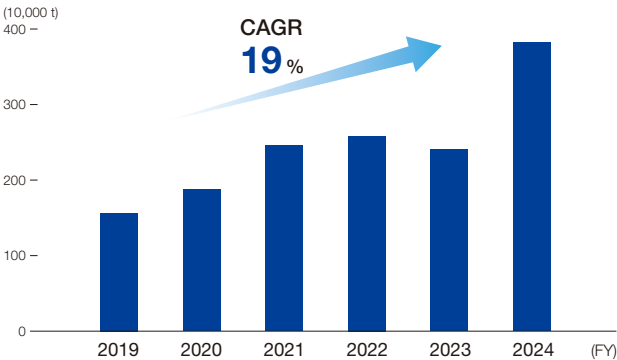
Establishing a digital trading platform at an early stage

We are developing a digital trading platform essential for advancing energy trading in the electricity sector. Leveraging this platform, we aim to generate revenue through solutions that aggregate third-party resources, as well as through grid storage batteries and renewable energy operating services.

Main actions for FY2024

- ✓ Established TG Energy Trading Pte. Ltd. in Singapore
- ✓ Entered the battery energy storage business in earnest, commencing construction of the Tsunokobaru battery station in Oita Prefecture and concluding an offtake agreement for the Hirohara battery station in Miyazaki Prefecture
- ✓ Began providing optimal operation services for grid storage batteries
- ✓ Completed construction of the Sodegaura Power Plant

LNG Trading Volume



*1 Integrated operation of asset optimization and trading

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Customer & Business Solution Company



Aiming for Profit Growth through Gas, Electric Power, and Solutions Businesses

The Tokyo Gas Group has a customer base of approximately 13 million, centered in the Tokyo metropolitan area—one of the world’s largest markets—built through its gas and electric power businesses. To drive further growth, we have launched the solutions business brand IGNITURE and are working to establish it as the third pillar of earnings alongside gas and electric power. Through IGNITURE, we will expand and systematize solutions that deliver the values of “decarbonization,” “optimization,” and “resilience,” anticipating the needs of customers and society. In addition, by expanding our product lineup, leveraging digital technologies for sales, and broadening our sales area, we aim to achieve profit growth across the three pillars of gas, electric power, and solutions.

Representative Corporate Executive Officer, Vice President, Chief Executive of Customer & Business Solution Company **OGAWA Shinsuke**

Opportunities

- Growing interest in environmental and social contribution, as well as disaster preparedness
- Increasing diversity in lifestyles and values
- Expanding investment by companies to achieve decarbonization targets
- Continuing and rising demand for productivity improvement due to labor shortages and higher labor and raw material costs

Risks

- Intensifying competition due to energy market liberalization
- Decline in gas demand from changes in lifestyles and business environments
- Increasing number of competitors providing GX and DX solutions

Competitive advantages

- Strong customer base of approximately 13 million accounts, primarily in the Tokyo metropolitan area
- Community-based networks such as LIFEVAL, along with technical expertise in installation and repair of customer equipment
- One-stop solutions toward decarbonization, covering current-state assessment, implementation of reductions, and disclosure of information
- Solutions that achieve both GX and DX, with ongoing expansion of offerings

Business strategy

Roundtable: Expanding Digital Customer Engagement and Value Offering **P.39**

▶ Residential gas, electric power, and solutions business

We aim to further expand our customer base by broadening our product lineup, sales methods, and sales areas to meet increasingly diverse lifestyles and values. Specifically, we are introducing Kraken, a highly scalable and flexible customer management system, to diversify and optimize energy pricing schemes. We also seek to expand digital engagement by promoting digital marketing and online sales utilizing myTOKYOGAS.* In addition, under the solutions business brand IGNITURE, we will deliver the values of “decarbonization,” “optimization,” and “resilience,” enhancing profitability through cross-selling of energy and solutions to increase profit per customer.

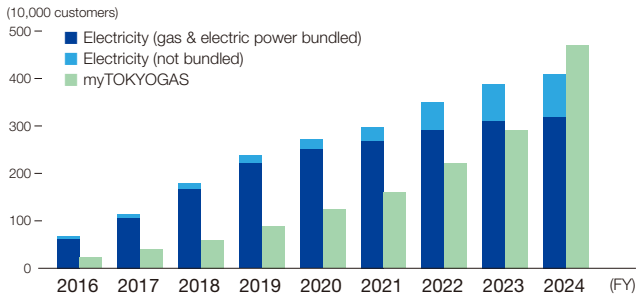
▶ New solutions business for corporate customers

In line with customers’ growing investments, we will enhance and diversify decarbonization solutions across products, sales channels, and revenue models. At the same time, we will expand solutions that enhance productivity and ensure business stability together with partner companies, focusing on value, technology, and sales channels. By appropriately combining these solutions and tailoring value delivery to customer needs, we will scale up our new solutions business.

Main actions for FY2024

- ✓ Launched the IGNITURE storage battery, a solution to control charging and discharging of home storage batteries
- ✓ Strengthened installation capabilities for solar power systems and storage batteries by making a contractor company a subsidiary, supporting the expansion of residential solutions
- ✓ Invested in a carbon fund aimed at generating highly reliable nature-based carbon credits
- ✓ Provided power purchase agreement (PPA) services for slate-roof facilities using an independently developed solar panel installation method
- ✓ Accelerated optimal control of heat source equipment using AI, supported by a subsidy program from the Tokyo Metropolitan Government

Number of Electricity Customers / myTOKYOGAS Accounts



* myTOKYOGAS: Tokyo Gas web membership service

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Tokyo Gas Engineering Solutions Corporation



Becoming a Co-creation Partner That Addresses the Management Challenges of Corporate Customers Nationwide

By consolidating the Tokyo Gas Group’s corporate sales, we provide solutions, gas, electricity, and engineering services in a one-stop manner to corporate customers nationwide. Acting as a co-creation partner focused on addressing customers’ management challenges, we aim to contribute to sustainable business operations and society. Leveraging our advanced engineering capabilities, we are accelerating proposals under the IGNITURE brand, which delivers the values of “decarbonization,” “optimization,” and “resilience,” establishing solutions as the third pillar of earnings alongside gas and electricity.

Managing Executive Officer, President, Representative Director of Tokyo Gas Engineering Solutions Corporation **KONISHI Yasuhiro**

Opportunities

- Growing electricity demand, particularly from data centers
- Expansion of GX solution needs amid the decarbonization trend
- Continued and growing demand for productivity improvements due to labor shortages and rising labor and raw material costs
- Increasing demand for storage batteries to effectively utilize renewable energy and enable demand response

Risks

- Rapid changes in the market environment due to the advancement of decarbonization
- Policy changes by national or local governments, including laws and regulations
- Supply disruption due to damage to equipment and plants caused by large scale disasters
- Project cancellations or delays due to rising construction costs

Competitive advantages

- One-stop proposals of solutions, gas, electric power, and engineering as an energy consultant
- Extensive user’s know-how and engineering solution capabilities for plants and equipment
- Track record of more than 1,000 energy service projects nationwide

Business strategy

▶ Nationwide rollout of solutions

We provide solutions, gas, electric power, and engineering services in a one-stop manner not only to customers in the Tokyo metropolitan area but also to a wide range of customers across Japan and overseas.

For gas and electricity, we promote the provision of environmental value through initiatives such as Carbon Offset City Gas and corporate PPAs, incorporating energy transition measures, renewable energy, and credits during the transition period. For solutions, we expand our customer base by supplying cogeneration systems and renewable electricity to sectors with growing power demand, such as data centers. Under the solutions business brand IGNITURE, we deliver the values of “decarbonization,” “optimization,” and “resilience,” supporting corporate customers nationwide in addressing their management challenges.

▶ Promotion of engineering of renewable energy and decarbonization

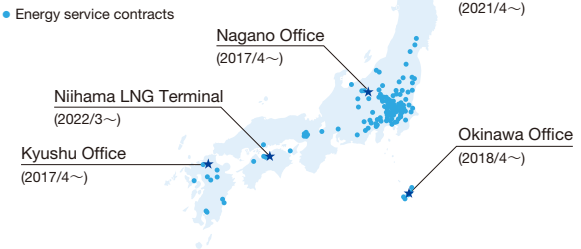
We will steadily advance our engineering business for LNG terminal construction and pipeline installation, leveraging the technical expertise and know-how the Group has cultivated to date. In growth areas related to renewable energy and decarbonization, we aim to expand our business by taking on engineering as well as operation and maintenance projects for solar, biomass, and geothermal power, in addition to wind power.

Main actions for FY2024

- ✓ Achieved the world’s first direct-fire whiskey distillation using hydrogen at Suntory’s Yamazaki Distillery
- ✓ Commenced full-scale energy supply to One Bangkok, Thailand’s first urban district cooling system
- ✓ Started operation of a lithium-ion storage battery (the largest scale for a domestic factory) linked with a solar power system at Honda’s Kumamoto Factory
- ✓ Began power generation and construction of heat transport facilities at the Waita No. 2 geothermal power plant in Kumamoto Prefecture
- ✓ Launched the first gas cogeneration system energy service for a national university corporation at the University of the Ryukyus Hospital and Nishifutenma Campus

Nationwide Business Expansion

Energy service contracts (cumulative)
Over 1,000



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Regional Co-creation Company



Contribute to Solving Regional Challenges and Grow Together with Local Communities

This company was established in 2023 to provide one-stop solutions centered on decarbonization to regions and municipalities accelerating efforts toward carbon neutrality. In addition to supplying gas wholesale to surrounding gas utility companies and operating affiliated city gas businesses, we offer a range of solutions to local governments to address regional challenges. Leveraging the trust and strong local presence the Tokyo Gas Group has cultivated since its founding, we aim to maximize earnings while acting as a policy partner for municipalities, growing and developing together with local communities.

Managing Executive Officer, Chief Executive of Regional Co-creation Company **KONISHI Masako**

Opportunities

- The importance of natural gas in national energy policy
- Accelerated decarbonization efforts following municipalities' carbon neutrality declarations
- Growing demand for resilience-related solutions, including disaster prevention and mitigation

Risks

- Delays in providing solutions due to the increasing diversity and complexity of challenges faced by municipalities
- Intensified competition and potential market share decline from multi-industry entrants in solution provision

Competitive advantages

- Trust cultivated as a local public utility
- Deep community engagement that understands regional perspectives
- Capability to provide one-stop solutions incorporating decarbonization, resilience, and optimization

Business strategy

Solving regional challenges as a municipal policy partner

We aim to work closely with municipalities as a policy partner addressing regional challenges together. Leveraging the Group's trust, community engagement, and ability to solve social issues through energy, we build long-term relationships of trust—for example, by concluding comprehensive collaboration agreements on carbon-neutral city development. In addition, we aim to realize sustainable regional communities together with municipalities, local residents, and businesses, extending beyond the energy sector.

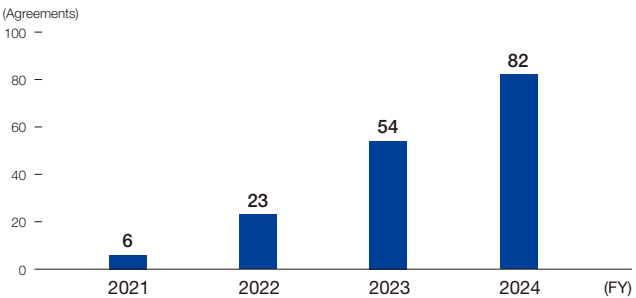
Providing and expanding solutions

Using the carbon neutrality chart to visualize the prioritization of CO₂ reduction measures, we support the introduction of high-efficiency gas air-conditioning systems and ZEB*¹ consulting. We also promote the adoption of carbon-offset energy, such as carbon-offset city gas and SASUTENA DENKI (sustainable electricity), and are focusing on expanding new solutions, including support for the introduction of electric vehicles and solar power systems under PPA models. In addition, we contribute to enhancing resilience by implementing the BOUSAI TUMSY disaster prevention system, which centrally manages disaster and evacuation information within the area, and by introducing gas air-conditioning units that can operate even in emergencies.

Main actions for FY2024

- ✓ Concluded comprehensive collaboration agreements on carbon-neutral city development with 28 new municipalities (cumulative number of agreements concluded: 82*²)
- ✓ Launched projects in 10 areas that involve local residents, private business entities, and the wider community to address regional challenges, including carbon neutrality (achieving the FY2025 year-end target of 10 cumulative areas ahead of schedule)
- ✓ Implemented environmental education programs focusing on energy, including city gas, and contributions to the SDGs (417 sessions with 12,578 participants) and published class videos on owned media

Number of Comprehensive Collaboration Agreements Concluded (Cumulative)



*1 Net zero energy building (ZEB) *2 As of March 31, 2025

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Green Transformation Company



Toward a Carbon-Neutral Society: Accelerating Implementation and Commercialization of Development Outcomes

Aiming to decarbonize gas and electricity, we are advancing business and technology development in four core areas leveraging our strengths: expanding renewable power sources and developing advanced technologies; building large-scale supply chains for e-methane and biomethane (RNG: Renewable Natural Gas) and innovating methanation technologies; developing and selling CCM*1 for PEM*2 electrolyzers; and conducting carbon-neutral R&D, including AI applications. Aligned with the Carbon Neutrality Roadmap 2050, we prioritize diverse partnerships, secure intellectual property, and promote standardization throughout development, contributing to enhanced corporate value.

Representative Corporate Executive Officer, Vice President, Chief Executive of Green Transformation Company **KIMOTO Kentaro**

Opportunities

- Increasing demand for decarbonized energy
- Establishing floating offshore wind power as a major renewable power source, adopted to Japan's geographical characteristics
- Growth of the PEM electrolyzers market due to the expanding global green hydrogen market

Risks

- Declining competitiveness due to stagnation in innovation
- Delays in social implementation caused by rising costs, supply chain disruptions, or low social acceptance
- Uncertainty in international trading rules and system design for environmental value

Competitive advantages

- Utilization of the end-to-end value chain from development to retail built with diverse stakeholders
- Hydrogen-related technologies and advanced fluid and structural analysis capabilities cultivated through fuel cell development
- AI applications based on accumulated operational data
- Complementary technological and business development capabilities leveraging strong relationships with domestic and international partners

Business strategy

Renewable energies

We are advancing the development, operation, and technology development of renewable power sources. In collaboration with RENOVA, Inc., we are pursuing joint initiatives across various power sources and storage batteries. In offshore wind power, a consortium including Tokyo Gas has been selected as a project operator and has begun full-scale development. For floating offshore wind power, we are participating in overseas projects and working to establish operational methods for early implementation in Japan. In addition, we are developing customer solutions, including virtual power purchase agreement (VPPA) arrangements.

e-methane and biomethane (RNG)

We are promoting e-methane projects, primarily in North America and Australia, in collaboration with partner companies to build supply chains. In addition to developing technologies to reduce production costs, we are actively engaged in domestic and international rule-making. We are also introducing biomethane to customers with early-stage decarbonization needs.

Water electrolysis CCM for hydrogen production

We have jointly developed cost-reduction and scale-up technologies with SCREEN Holdings Co., Ltd., and completed the introduction of mass-production equipment. In FY2024, we commercialized CCMs for water electrolysis under the product name PEXEM™.

To support the development of the business strategy outlined above, we have also launched an IP landscape initiative to analyze and visualize intellectual property generated and accumulated through our business activities and R&D.

Main actions for FY2024

- ✓ Concluded a capital and business alliance agreement with RENOVA, Inc.
- ✓ Appointed as the operator for the offshore wind power project off the coast of Yusa Town, Yamagata Prefecture
- ✓ Participated in the floating offshore wind farm in Portugal
- ✓ Conducted pre-FEED for e-methane projects in the U.S. ("ReaCH4") and Australia
- ✓ Established and commenced activities of the international e-methane alliance, the e-NG Coalition
- ✓ Invested in and collaborated with H2U Technologies (now California Catalyst), which possesses AI-driven high-efficiency catalyst discovery technology

Establishing a certification system (e-NG Coalition) ● P.47



Floating offshore wind farm in Portugal



Water electrolysis CCM (product name: PEXEM™)

*1 Proton exchange membrane *2 Catalyst-coated membrane

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Tokyo Gas Network Co., Ltd.



Enhancing Infrastructure Resilience while Preparing for Gas Decarbonization

Tokyo Gas Network Co., Ltd., has inherited gas pipeline and related businesses from Tokyo Gas, contributing to the sustainable growth of the Tokyo Gas Group through safety, stable supply, and expansion of the city gas customer base. To uphold the brand values of safety, security, and trust that the Group has cultivated since its founding, we are strengthening infrastructure resilience and earthquake countermeasures, while enhancing productivity through AI and other technologies to establish a foundation for long-term business continuity. In line with global decarbonization trends, we are also exploring the integration of e-methane into the gas network and improving technologies for hydrogen transportation, preparing for the wider adoption and expansion of decarbonized gaseous energy.

Representative Director, President, Tokyo Gas Network Co., Ltd. **SAWADA Satoru**

Opportunities

- Continued population growth in the Tokyo metropolitan area, where we operate
- The importance of natural gas in national energy policy
- Expectations for natural gas in heat demand and increasing need for carbon-neutral gas

Risks

- Supply disruptions caused by damage to supply facilities due to large-scale disasters
- Shortage of personnel in the gas pipeline business due to a declining labor force

Competitive advantages

- Management system to ensure stable city gas supply 24 hours a day, 365 days a year
- Advanced technical expertise in city gas transportation, pipeline construction and maintenance
- Earthquake disaster prevention measures utilizing IT systems
- Trust from customers and local communities built through the gas pipeline business

Business strategy

Strengthening infrastructure resilience through earthquake countermeasures

In addition to a supply management system that ensures city gas is always delivered safely and securely, we carry out proper maintenance of supply facilities and planned repairs and upgrades. Through continued planned measures, we aim to meet societal expectations regarding infrastructure integrity, in response to incidents such as the road collapse in Yashio City, Saitama Prefecture.

For gas meters, we are fully introducing smart meters that add wireless functionality to conventional meters equipped with seismic shut-off features. This enables automatic meter reading and remote valve operation, further enhancing safety and resilience during emergencies and disasters.

In addition, the Group conducts annual disaster preparedness drills and participates in exercises organized by national and local governments, maintaining a constant state of readiness to respond quickly and accurately in the event of a disaster.

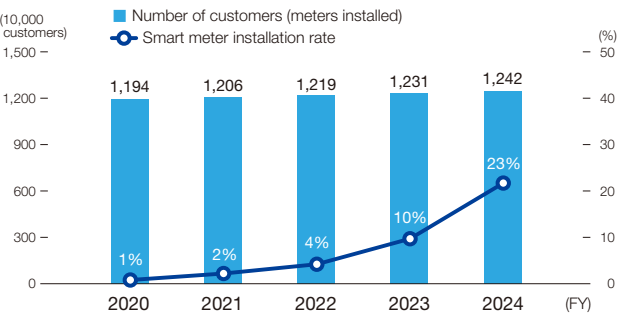
Expansion of customer base and productivity initiatives

We aim to grow our customer base in response to strong demand in the Tokyo metropolitan area. To address workforce shortages caused by a declining labor population, we are implementing AI-powered automated dispatch systems and work-efficiency tools. These initiatives are shared with partner companies and contractors to enhance overall productivity across the gas pipeline business.

Main actions for FY2024

- Conducted joint drills with Osaka Gas Network Co., Ltd., and Toho Gas Network Co., Ltd., to strengthen mutual support and coordination during earthquakes
- In the Cabinet Office's New Comprehensive Disaster Prevention Information System (SOBO-WEB) Ideathon 2024, a joint proposal with Tokyo Electric Power Grid Co., Ltd., and NTT East Corporation to share information during disasters and accelerate recovery won the Minister of State for Disaster Management Award, the Grand Prize
- Selected as an implementation site for NEDO's Digital Infrastructure Development Project for Digital Transformation of Industries / R&D for Infrastructure for Advance Implementation of Digital Lifelines, leading initiatives toward the digitalization of future infrastructure facility information

Number of Customers and Smart Meter Installation Rate



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Global Business Company



Strive to Add Value by Leveraging Our Strengths in Business Areas where Synergies between Businesses and Business Expansion Are Expected

We endeavor to maximize value creation by strategically concentrating on regions—primarily North America and the Asia-Pacific—where (1) synergies between businesses exist, (2) business expansion is expected, and (3) the Tokyo Gas Group’s strengths can be leveraged. In North America, we will have our shale gas business to drive near-term profits, while simultaneously expanding our optionality in the midstream and downstream value chain to increase profitability and enhance stability. In the Asia-Pacific region, we develop businesses to meet growing energy demand, including LNG, pursuing growth alongside regional economies. We are also continuing to optimize our asset portfolio to improve profitability.

Representative Corporate Executive Officer, Vice President, Chief Executive of Global Business Company **KASUTANI Toshihide**

Opportunities

- Growing expectations for the role of natural gas in maintaining energy systems
- Growing markets of gas and electricity in North America
- Increasing LNG demand in Southeast Asia

Risks

- Impact on financial results from fluctuations in resource prices, foreign exchange rates, and inflation
- Stagnation of business operations, increased cost, loss of business opportunities, reduction in asset value, etc., from challenges in complying with foreign laws/regulations and business customs

Competitive advantages

- Stable project management and operational capabilities for energy infrastructure projects (LNG terminals, power plants, etc.) with particular expertise and know-how in LNG
- Extensive knowledge and experience in the shale gas business, along with substantial production capacity
- Pioneering track record of gas- and LNG-related projects in Southeast Asia
- Reliability in financial aspects

Business strategy

▶ North American shale gas business and midstream and downstream business

We anticipate growing demand for natural gas, driven by feed gas to LNG terminals and AI data centers. In light of this trend, led by our local management with deep expertise in the shale gas business, we consolidate our development and operations in the Haynesville area to reduce production costs and maintain a stable production volume exceeding 1 Bcfe/d^{*1}. Meanwhile, on the sales side, we will flexibly utilize hedging and strengthen our marketing capabilities.

In addition, we will grow our business while ensuring earnings stability by expanding into midstream and downstream business and coordinating LNG procurement and sales for Europe and Asia.

▶ Asia-Pacific LNG infrastructure business

Amid rising LNG demand driven by economic growth, the reassessment of natural gas as a practical decarbonization solution, and limited domestic gas supply capacity, we harness the Tokyo Gas Group’s strengths. We will work with local partners to leverage our deep expertise from more than half a century of LNG handling experience and our pioneering track record in Southeast Asia’s LNG-related projects. Centering our strategy on LNG receiving terminals, we will construct a comprehensive value chain to grow our stable earnings.

Building on this, we aim to expand LNG supply to Southeast Asia and maximize the Group’s overall profits through LNG trading that takes advantage of demand patterns distinct from Japan.

Main actions for FY2024

- ✓ Signed Heads of Agreement with Shizuoka Gas Co., Ltd., regarding the transaction of Eagle Ford shale gas assets in Texas, the United States
- ✓ Joint Development Agreement for shale gas business with Chevron Corporation in the United States to expand revenue through energy value chain development
- ✓ Acquired shares in FGEN LNG Corp., the company that owns and operates a floating LNG terminal in the Philippines



Floating LNG terminal in the Philippines

^{*1} 1 billion cubic feet equivalent per day

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Tokyo Gas Real Estate Co., Ltd.



Enhancing Asset Management and Leveraging Capital Recycling to Improve Profitability and Asset Efficiency

We develop projects that maximize the value of the landholdings in the Tokyo metropolitan area—acquired over the Tokyo Gas Group’s 140-year business history—including Shinjuku Park Tower and msb Tamachi. We enhance asset value through asset management tailored to each property’s characteristics while promoting capital recycling by selling value-enhanced assets. Through these initiatives, we aim to generate cash flow that supports the Group’s stable, sustainable growth while steadily improving asset efficiency.

Senior Managing Executive Officer, Tokyo Gas Real Estate Co., Ltd. President, Representative Director **SATO Hirofumi**

Opportunities

- Recovery in office demand driven by human capital management and changing work styles
- Growing awareness of decarbonization and resilience
- Population growth and rising housing demand in Australia

Risks

- Increased office supply in 2025 and 2026
- Continued rise in construction and maintenance costs
- Decline in real estate prices due to rising interest rates and cap rates

Competitive advantages

- Excellent landholdings in the Tokyo metropolitan area
- Long-standing track record and technical expertise in building maintenance and management
- Integrated development and operation of real estate and energy systems

Business strategy

Strengthening asset management

In addition to optimizing the excellent landholdings in the Tokyo metropolitan area such as Shinjuku Park Tower and msb Tamachi, we enhance asset value through our Corporate Real Estate (CRE) strategy, such as optimizing the utilization of Group business locations, including consolidation, sale, and external leasing. We are also promoting environmentally sustainable and resilient communities in the Yaesu 1-chome North District and Shin-Toyosu area, expanding a stable revenue base.

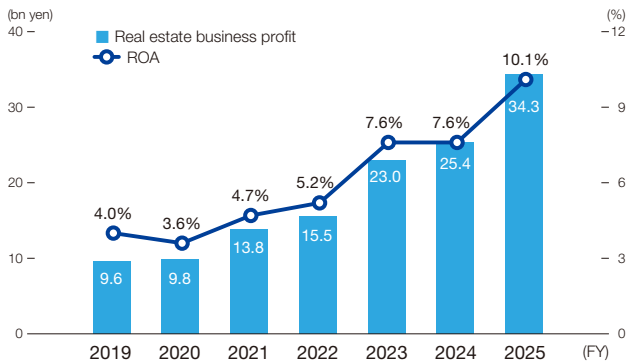
Establishing and expanding capital recycling

By selling existing properties to accelerate capital recovery and reinvesting in higher-profit potential assets, we aim to establish and expand capital recycling, generating cash flow that supports stable and sustainable growth. Through a circular development model that incorporates in-house developed properties into private REIT, we capture capital gains, off-balance assets, and increase asset management fees. In addition, in Australia—where population growth has made housing shortages a social issue—we advance residential development and sales projects in collaboration with strong local partners such as Cedar Woods and Peet.

Main actions for FY2024

- ✓ Acquired rental housing “La Tierra Shinagawa Nishiooi”
- ✓ Completed rental housing “La Tierra Yotsuya”
- ✓ Participated in the multi-unit residential development project “Subiaco” in Western Australia
- ✓ Participated in the townhouse development project “Glendalough” in Western Australia
- ✓ Completed the Toranomon Alcea Tower office building in the large-scale Toranomon area redevelopment

Real Estate Business Profit*1



*1 Segment profit plus gains/losses on fixed asset sales; FY2025 figures are planned values.

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Ryo Kato

Marketing Development Sect.
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Expanding Digital Customer Engagement and Value Offering

The Front Line of a Cross-Selling Strategy Centered on “myTOKYOGAS”

At the Customer & Business Solution Company, which handles Tokyo Gas’s retail operations, we aim to drive profit growth by connecting our gas, electricity, and solutions businesses. In this roundtable discussion, three representatives from the Residential Market Strategy Department—who are at the forefront of these initiatives—talk about accelerating cross-selling through digital touchpoints and data-driven marketing to expand new business opportunities.

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Introduction to our work

Yuasa I am the product manager for the web membership service myTOKYOGAS, which allows customers to check gas and electricity usage, rates, and points. I belong to the Digital Product Sect., which is responsible for designing system architecture and features, as well as developing and operating systems. One of our group’s missions is to provide the best possible experience to customers who have contracted gas or electricity—primarily through myTOKYOGAS. I joined Tokyo Gas as an experienced hire and am now in my second year, so I am relatively new to the company. Differences in organizational culture

sometimes make it challenging to communicate my ideas to other departments. On the other hand, about 60% of our team are experienced hires, bringing diverse perspectives, high motivation, and strong eagerness to



Illustration of myTOKYOGAS

learn. We actively take on new challenges, such as AI-driven development, and I truly enjoy working alongside such talented colleagues every day.

Abe I work for the Business Improvement Sect. In my role, I work on expanding new solutions businesses by conducting marketing for my own projects while also providing marketing support for other solutions businesses. So far, I have been involved in launching a service that purchases condominiums from owners and handling online marketing for solutions that combine solar power with storage batteries.

My first assignment after joining the company was in the industrial sales division, where I witnessed firsthand the

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impact of gas market liberalization as customers switched to other providers. That experience gave me a strong sense of urgency and made me realize the importance of developing new businesses, which I have been eager to pursue ever since. Having worked in sales for many years, listening to feedback from end users has become not only a habit but also a personal passion. Hearing directly from customers about why they choose Tokyo Gas—and applying those insights to improve our services—gives me a deep sense of purpose and fulfillment.

Kato I work in the Marketing Development Sect. Like Mr. Yuasa, I joined the company as an experienced hire. My main responsibilities include marketing for gas and electricity, cross-sell marketing across gas, electricity, and solutions, and advancing data-driven marketing initiatives. A central theme of my work is how to encourage gas customers to also adopt electricity and other services I am constantly considering how best to showcase the strengths of our electricity and solutions, and through which touchpoints to deliver them. For example, we are exploring ways to propose solution services as a set when customers apply for gas and electricity at the time of moving. I believe that offering not only energy but also

solutions that enhance and simplify daily life represents a unique value that only Tokyo Gas can provide.

Strengthening customer touchpoints through myTOKYOGAS

Yuasa In the past, our customer touchpoints were primarily analog, such as paper meter statements. With myTOKYOGAS, we are now able to establish digital connections with customers and obtain customer data through two-way digital interactions. To further leverage our strength of having a strong customer base in the Tokyo metropolitan area—one of the world’s largest markets—we are focusing on developing services that make use of these digital touchpoints and link them to new business opportunities.

The number of myTOKYOGAS members has grown from the initial 1–2 million to around 4.7 million today, driven in part by the shift to web-based meter statements in November 2024. Monthly active users are also rising at a similarly strong pace. One of our key performance indicators—the cross-sell of electricity to gas customers—has increased 2.5 times since the service was launched,



demonstrating steady progress. As the number of users and service offerings expands, the system structure naturally becomes more complex. To ensure development speed is maintained, we have welcomed many engineers with strong business expertise and are advancing in-house development.

Looking ahead, to further increase membership, we plan to enhance the value of using the app beyond simply checking gas and electricity bills. At the same time, for customers who are less comfortable with smartphones or apps, we intend to promote enrollment by providing support through real-world touchpoints.

Expanding business by leveraging enhanced digital customer touchpoints



Kato With the growth of digital touchpoints through myTOKYOGAS, we can now make solution proposals to our gas and electricity customers more seamlessly. The first step is encouraging gas-only customers to also sign up for electricity. The second step is to leverage the touchpoints created as customers use our gas and electricity services—making proposals at those moments

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and using the data accumulated at each touchpoint—to increase solution proposal opportunities and expand our customer base. To make proposals even more accurate, we are developing systems that consolidate and utilize a wide range of information, including customer attributes, contract details, and online behavior. At the same time, we are also focusing on initiatives that can be tested and implemented within our existing framework.

Abe Digitally connecting with a large number of customers through myTOKYOGAS is crucial for expanding sales in our B2C solution businesses. In particular, for marketing new businesses, being able to deliver information directly to customers and guide them to service sites is essential for accelerating growth. By leveraging myTOKYOGAS, we can significantly reduce the considerable effort and cost that would otherwise be required to build customer touchpoints from scratch. In collaboration with Mr. Yuasa’s team, we are also developing channels that support proactive marketing strategies. I believe that myTOKYOGAS makes a major contribution to both the early monetization of new businesses and the sustainable expansion of our business.

Kato We are further strengthening the collection and analysis of data across various touchpoints, starting with myTOKYOGAS. For example, electricity usage data can help predict whether a customer is using a solar power system or storage battery, while website browsing history can indicate interest in these solutions. Using this data, we can carry out marketing activities that communicate with customers more effectively, with greater speed and accuracy. We are actively expanding this data-driven marketing approach. At the same time, while leveraging data is important, we also focus on fundamental marketing principles. The goal is to clearly identify which

customers we are delivering value to and ensure that the value provided reflects Tokyo Gas’s unique strengths. We work closely with colleagues across various business divisions to refine and apply these principles in practice.

Outlook and challenges

Abe Until now, I have worked as a marketer for a single business, but in FY2025 I am applying that experience to support marketing for other new businesses as well. We are also leveraging the myTOKYOGAS customer base to gain customer insights more quickly and efficiently, and to provide information tailored to their interests. I am particularly focused on building systems for two-way communication that enhance the customer experience. By developing these mechanisms, we aim to evolve Tokyo Gas into a company that can deliver the solutions customers want more closely and more rapidly.

Kato Our first priority is to introduce the foundational services that enable cross-selling, starting with customers who currently use only gas. From there, we aim to leverage the touchpoints with customers using both gas and electricity to make further solution proposals. Our goal is to increase the number of customers who become fans of Tokyo Gas through each of our services, creating a company that customers choose without comparing us to competitors.

Yuasa Because our company name includes “Gas,” many people assume we are solely a gas company. In reality, we provide a wide range of services connected to daily life, and by expanding the number of people who know about and benefit from these services, we aim to enhance corporate value. On a personal note, I also hope to help shape Tokyo Gas’s image as a digitally advanced, cutting-edge company.



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