

January 16, 2025

Press Release

Company: Tokyo Gas Co., Ltd.
 Representative: SASAYAMA Shinichi
 Representative Corporate Executive Officer, President
 and CEO
 (Securities code: 9531, TSE Prime Market & NSE Prime Market)
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**Notice Regarding Absorption-type Merger (Simplified Merger and Short-form Merger)
 of Wholly Owned Subsidiary (TG Global Trading Co., Ltd.)**

Tokyo Gas Co., Ltd. (hereafter, the “Company”) hereby announces that it has decided to merge with TG Global Trading Co., Ltd. (hereafter, “TGT”), a wholly-owned subsidiary of the company (hereafter, the “Merger”) with an effective date of April 1, 2025.

Since the Merger is a simplified absorption-type merger involving a wholly-owned subsidiary, certain disclosure items and details have been omitted.

1. Purpose of the Merger

The Company established TGT in 2020 to engage in LNG trading through this company. The decision to merge with TGT has been made with the aim of further growing of the LNG trading business, by improving the operational efficiency of the entire Tokyo Gas Group and utilizing its know-how to develop the business more effectively and efficiently.

2. Summary of the Merger

(1) Schedule of the Merger

Date of the resolution of the Merger	January 16, 2025
Date of signing of the Merger Agreement	January 21, 2025 (scheduled)
Effective date of the Merger	April 1, 2025 (scheduled)

*In the Company, the Merger is a simplified merger pursuant to Article 796, Paragraph 2 of the Companies Act, and in TGT, since the Merger is a short-form merger as stipulated in Article 784, Paragraph 1 of the Companies Act, the Merger agreement will be approved without convening General Meeting of Shareholders of either companies.

(2) Method of the Merger

The merger will be an absorption-type merger with the Company as the surviving company and TGT as the disappearing company.

(3) Details of the allotment of shares in relation to the merger

No applicable items.

(4) Treatment of subscription rights and bonds with subscription rights of the disappearing company

No applicable items.

3. Overview of the Companies Involved in the Merger

	Surviving company in absorption-type merger	Disappearing company to be absorbed
(1) Name	Tokyo Gas Co., Ltd.	TG Global Trading Co., Ltd.
(2) Address	1-5-20 Kaigan, Minato-ku, Tokyo	1-5-20 Kaigan, Minato-ku, Tokyo
(3) Name and title of representative	SASAYAMA Shinichi, Representative Corporate Executive Officer President and CEO	HORISAKA Kentaro, Representative Director
(4) Business description	Gas business, etc.	Liquefied natural gas trading, etc.
(5) Share capital	141,844 million yen	10 million yen
(6) Date of incorporation	October 1, 1885	September 1, 2020
(7) Number of shares issued	388,893,859 shares	200 shares
(8) Fiscal year-end	March 31	March 31
(9) Major shareholders and Percentage of shares held (As of September 30, 2024)	<div> <div>The Master Trust Bank of Japan, Ltd.(Trust Account)</div> <div>15.18%.</div> </div> <div> <div>Nippon Life Insurance Company</div> <div>8.07%.</div> </div> <div> <div>Custody Bank of Japan, Ltd. (Trust Account)</div> <div>4.67%.</div> </div> <div> <div>BNY GCM CLIENT ACCOUNT JPRD AC ISG (FE-AC)</div> <div>3.34%.</div> </div> <div> <div>STATE STREET BANK WEST CLIENT-TREATY 505234</div> <div>2.27%.</div> </div>	Tokyo Gas Co., Ltd. 100.00%
(10) Financial position and results of operations for the year ended March 2024		
Net assets	1,733,218 million yen (consolidated)	33,113 million yen
Total assets	3,888,855 million yen (consolidated)	159,594 million yen
Book Value Per Share	4,249.83 yen (consolidated)	165,568,978.39 yen
Net sales	2,664,518 million yen (consolidated)	16,999 million yen
Operating profit	220,308 million yen (consolidated)	16,388 million yen
Ordinary profit	228,179 million yen (consolidated)	26,971 million yen
Profit attributable to owners of parent	169,936 million yen (consolidated)	17,643 million yen
Profit per share	411.88 yen (consolidated)	88,218,312.65 yen

4. Status after the Merger

There will be no change to the name, head office location, representative, business description, share capital, capital reserve, capital surplus or fiscal year end of the Company as a result of the Merger.

5. Impact on forecasts

Since the Merger is a merger with a wholly-owned subsidiary of the Company, the impact on consolidated financial results is immaterial.

(Reference) Earnings forecasts for the current fiscal year and results for the previous fiscal year (Tokyo Gas Co., Ltd.)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
Consolidated Financial Forecasts for the Year Ending March 2025	2,653 billion yen	125 billion yen	106 billion yen	81 billion yen	209.64 yen
Consolidated Financial Results for the Year Ended March 2024	2,664.5 billion yen	220.3 billion yen	228.1 billion yen	169.9 billion yen	411.88 yen