

March 26, 2025

FY2025 Tokyo Gas Group Management Plan

Tokyo Gas Co., Ltd.

Tokyo Gas Co., Ltd. (President and CEO: SASAYAMA Shinichi; “Tokyo Gas”) has established the Tokyo Gas Group Management Plan for FY2025.

FY2025 is the final year of the FY2023-2025 Medium-term Management Plan, “Compass Transformation 23-25”^{*1} (23-25 Mid-term Plan). We will steadily implement our key strategies—(1) Achieve both stable energy supply & decarbonization, (2) Fully roll out Solutions business, and (3) Realize a flexible corporate culture resilient to change — and we will work to achieve the goals set by 23-25 Mid-term Plan.

^{*1}: the FY2023-2025 Medium-term Management Plan, “Compass Transformation 23-25” (announced on February 22, 2023).

1. FY2025 revenue and expenditure plan

We plan a Segment profit of 165.0 billion yen and a profit attributable to owners of parent of 131.0 billion yen and a ROE of 8.1%.

Revenue and expenditure plan	Consolidated	(Reference)
	FY2025 Plan	FY2024 Forecast
Net sales	2,754.0 billion yen	2,689.0 billion yen
Operating profit	156.0 billion yen	117.0 billion yen
Segment profit (operating profit + equity income of subsidiaries)	165.0 billion yen	124.5 billion yen
Ordinary profit	144.0 billion yen	103.0 billion yen
Profit attributable to owners of parent	131.0 billion yen	72.0 billion yen
ROA	3.4%	1.8%
ROE	8.1%	4.3%
D/E ratio	0.82	0.82

Segment profit	Consolidated	(Reference)
	FY2025 Plan	FY2024 Forecast
Energy solution	122.6 billion yen	107.6 billion yen
Network	0.5 billion yen	1.2 billion yen
Overseas business	67.1 billion yen	20.8 billion yen
Urban development	12.5 billion yen (34.3 billion yen ^{*2})	23.1 billion yen
Adjustment	– 37.7 billion yen	– 28.3 billion yen
Total segment profit	165.0 billion yen (186.8 billion yen ^{*2})	124.5 billion yen

^{*2} : The figures in parentheses include the projected gain/loss on the sale of non-current assets (real estate) of 21.8 billion yen, which is to be recorded as non-operating income/expenses or extraordinary income/loss.

- FY2025 economic framework assumptions: crude oil price of \$75/bbl, exchange rate of 150 yen/\$1, and Henry Hub price (for overseas shale gas business) of \$3.2/mmbtu.

2. Gas sales volume and Electricity sales volume

For the FY2025, we plan a consolidated gas sales volume of 11,024 million m³ and electricity sales volume of 27,582 million kWh.

Gas sales volume and Electricity sales volume		Consolidated	(Reference)
		FY2025 Plan	FY2024 Forecast
Gas sales volume (based on 45 MJ/m ³)		11,024 million m ³	11,260 million m ³
	Residential	2,784 million m ³	2,699 million m ³
	Others	8,240 million m ³	8,561 million m ³
Electricity sales volume		27,582 million kWh	23,579 million kWh

3. Investment plan

For the FY2025, we plan a consolidated investments of 372.5 billion yen. In line with the strategy outlined in the "23-25 Mid-term Plan ", we will expand our investments in the growth areas of decarbonization-related, expanding power sources including renewable energy, and overseas business.

Investment plan	Consolidated	(Reference)
	FY2025 Plan	FY2024 Forecast
Capital Expenditure	326.0 billion yen	329.0 billion yen
Investments and Financing	46.5 billion yen	61.5 billion yen
Total	372.5 billion yen	390.5 billion yen