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Consolidated Financial Results for the Six Months Ended September 30, 2025 (Under Japanese GAAP)

November 7, 2025

Company name: HIROSHIMA GAS CO.,LTD.
Listing: Tokyo Stock Exchange
Securities code: 9535
URL: <https://www.hiroshima-gas.co.jp/>
Representative: Tomohiko Nakagawa, President
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Scheduled date to file semi-annual securities report: November 11, 2025
Scheduled date to commence dividend payments: December 1, 2025
Preparation of supplementary material on financial results: None
Holding of financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated Financial Results for the Six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(1) Consolidated operating results (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2025	40,259	(2.9)	81	-	555	437.5	325	-
September 30, 2024	41,442	(3.0)	(102)	-	103	(95.0)	(105)	-

(Note) Comprehensive income: Six months ended September 30, 2025: ¥ 787 million [538.1%]
Six months ended September 30, 2024: ¥ 123 million [(94.6)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2025	4.74	-
September 30, 2024	(1.53)	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of September 30, 2025	124,509	71,973	55.1
March 31, 2025	129,593	71,592	52.7

(Reference) Equity: As of September 30, 2025: ¥ 68,610 million
As of March 31, 2025: ¥ 68,256 million

2. Dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	6.00	-	6.00	12.00
Fiscal year ending March 31, 2026	-	6.00			
Fiscal year ending March 31, 2026 (Forecast)			-	6.00	12.00

(Note) Revisions to the forecast for dividends announced most recently: None

3. Consolidated Financial Result Forecast for the Fiscal Year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	89,200	(2.6)	1,300	3.8	1,950	2.1	1,350	(20.0)	19.68

(Note) Revisions to the financial results forecast announced most recently: None

* Notes

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement

1) Changes in accounting policies due to revisions to accounting standards and other regulations: None

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(4) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

September 30, 2025: 68,737,429 shares

March 31, 2025: 68,603,372 shares

2) Number of treasury shares at the end of the period:

September 30, 2025: 1,856 shares

March 31, 2025: 1,856 shares

3) Average number of shares outstanding during the period:

Six months ended September 30, 2025: 68,635,758 shares

Six months ended September 30, 2024: 68,516,508 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors.

Semi-annual Consolidated Financial Statements and Primary Notes
Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Non-current assets		
Property, plant and equipment		
Production facilities	15,061	14,822
Distribution facilities	30,418	29,960
Service and maintenance facilities	4,198	4,069
Other facilities	11,107	11,440
Construction in progress	7,744	7,765
Total property, plant and equipment	68,531	68,059
Intangible assets	185	256
Investments and other assets		
Investment securities	14,473	15,466
Long-term loans receivable	15	-
Retirement benefit asset	849	869
Deferred tax assets	862	847
Other investments	4,053	3,841
Allowance for doubtful accounts	(21)	(21)
Total investments and other assets	20,233	21,003
Total non-current assets	88,950	89,319
Current assets		
Cash and deposits	20,615	16,663
Notes and accounts receivable - trade, and contract assets	8,520	6,611
Merchandise and finished goods	1,023	924
Raw materials and supplies	7,494	7,547
Other current assets	3,032	3,478
Allowance for doubtful accounts	(43)	(36)
Total current assets	40,643	35,190
Total assets	129,593	124,509

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Non-current liabilities		
Bonds payable	16,000	16,000
Long-term borrowings	22,073	17,627
Provision for gas holder repairs	536	570
Provision for safety measures	419	393
Provision for gas appliance warranties	172	163
Retirement benefit liability	294	288
Asset retirement obligations	220	221
Other noncurrent liabilities	1,235	1,450
Total non-current liabilities	40,953	36,715
Current liabilities		
Current portion of non-current liabilities	6,026	6,593
Notes and accounts payable - trade	5,569	4,237
Income taxes payable	365	292
Commercial papers	-	1,000
Other current liabilities	5,086	3,697
Total current liabilities	17,047	15,820
Total liabilities	58,000	52,536
Net assets		
Shareholders' equity		
Share capital	5,291	5,315
Capital surplus	1,271	1,299
Retained earnings	57,735	57,649
Treasury shares	(0)	(0)
Total shareholders' equity	64,298	64,263
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,117	2,802
Deferred gains or losses on hedges	118	87
Foreign currency translation adjustment	1,044	784
Remeasurements of defined benefit plans	678	672
Total accumulated other comprehensive income	3,957	4,346
Non-controlling interests	3,336	3,362
Total net assets	71,592	71,973
Total liabilities and net assets	129,593	124,509

Semi-annual Consolidated Statements of Income and Comprehensive Income
Semi-annual Consolidated Statement of Income

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Net sales	41,442	40,259
Cost of sales	29,170	27,988
Gross profit	12,272	12,271
Selling, general and administrative expenses	12,374	12,190
Operating profit (loss)	(102)	81
Non-operating income		
Interest income	2	8
Dividend income	123	122
Share of profit of entities accounted for using equity method	-	281
Miscellaneous income	282	217
Total non-operating income	408	629
Non-operating expenses		
Interest expenses	94	85
Share of loss of entities accounted for using equity method	16	-
Miscellaneous expenses	91	70
Total non-operating expenses	202	156
Ordinary profit	103	555
Profit before income taxes	103	555
Income taxes - current	200	197
Income taxes - deferred	(72)	(40)
Total income taxes	127	156
Profit (loss)	(24)	398
Profit attributable to non-controlling interests	80	73
Profit (loss) attributable to owners of parent	(105)	325

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Profit (loss)	(24)	398
Other comprehensive income		
Valuation difference on available-for-sale securities	(251)	685
Deferred gains or losses on hedges	(0)	-
Remeasurements of defined benefit plans, net of tax	2	(6)
Share of other comprehensive income of entities accounted for using equity method	396	(290)
Total other comprehensive income	147	388
Comprehensive income	123	787
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	42	713
Comprehensive income attributable to non-controlling interests	81	73