January 28th, 2021

Notice of Revision to the Full-Year Consolidated Forecast for Fiscal Year Ending March 31, 2021

Company name: NIPPON GAS CO., LTD.
Code number: 8174
Stock exchange listing: Tokyo Stock Exchange
Representative: Shinji Wada, Representative Director, Chief Executive Officer
Contact: Shinichi Kiyota, Executive Officer

Nippon Gas Co., Ltd. ("NICIGAS") hereby announces the revisions to its Consolidated Full-Year Financial Forecast for FYE 03/21, announced on November 2nd, 2020.

1. Revision to Consolidated Full-Year Financial Forecast for FYE 03/21 (April 1st, 2020 – March 31st, 2021)

	Net sales (million yen)	Operating income (million yen)	Ordinary income (million yen)	Net profit attributable to owners of parent (million yen)	Basic earnings per share (yen)
Previous Forecast (A)	140,000	13,000	13,100	8,500	213.35
Revised Forecast (B)	140,000	13,500	13,600	8,800	221.40
Difference (B - A)	0	500	500	300	
Increase / decrease (%)	0	3.8	3.8	3.5	
(Reference) Result for the previous year (FYE 03/ 20)	132,496	11,519	10,682	7,742	189.98

2. Reason for the Revision to the Full-Year Consolidated Forecast

Actual Results for the 3Q of FYE 03/21 exceeded the previous forecast announced on November 2nd, 2020 due to the increase in residential gas sales volume with stay-at-home effect amid COVID-19, as well as lower LP gas raw material price. Based on the 3Q actual results which exceeded the previous forecast and expectation of continuous increase in LP gas residential gas sales volume, NICIGAS will revise consolidated full-year forecast of "Operating income", "Ordinary income", and "Net profit attributable to owners of parent" upward, respectively, even after considering impacts from higher LP gas raw material price in the 4Q.

Note: Although this financial result forecast is based on information available as of the publication date of this material, actual figures may differ from the forecast due to various factors.