



March 31, 2023

For Immediate Release

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## Notification Regarding the Revision to the Full-Year Consolidated Financial Results Forecast and the Recording of Gains on the Sale of Investment Securities (Extraordinary Income)

The Company announces that a Board of Directors meeting held today resolved to revise our financial results forecast for the fiscal year ending March 31, 2023 (April 1, 2022 to March 31, 2023) that had been announced on January 31, 2023, as follows. The Company also announces that it will record extraordinary income from the sale of investment securities in the fourth quarter of the fiscal year ending March 31, 2023.

### Details

#### 1. Revision to full-year financial results forecasts

(1) Revisions to the full-year consolidated results forecasts for the fiscal year ending March 31, 2023 (April 1, 2022 to March 31, 2023)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Profit per share
Previously announced forecasts (A)	million yen 370,000	million yen 0	million yen 100	million yen 0	yen 0.00
Revised forecasts (B)	340,000	1,000	1,200	500	45.77
Change (B-A)	-30,000	1,000	1,100	500	45.77
Change (%)	-8.1%	-	-	-	-
(Reference) Previous year (FY 2021)	289,340	2,480	3,272	2,487	228.33

#### (2) Reasons for revision

In the energy solution business, one of the Group's main businesses, owing to a recent decline in crude oil prices, unit selling prices have fallen, especially in the petroleum business, and net sales are expected to fall below the previous forecast.

Meanwhile, operating income and ordinary income are expected to exceed the previous forecast due to the procurement of highly competitive relative power sources in the electric power business, the

execution of price revisions in electric power sales to corporate customers, and inventory impacts in the LP gas business.

Furthermore, in addition to the aforementioned increase in ordinary income, profit attributable to owners of parent is expected to exceed the previous forecast due to the recording of extraordinary income from the sale of investment securities, as described in Section 2 below.

## 2. Regarding gains on sales of investment securities (extraordinary income)

### (1) Reasons for the sale of investment securities

To optimize assets and strengthen financial standing by selling cross-held stocks, in accordance with the "Notice of recording of extraordinary income/losses and revision to full-year financial results forecasts" released on January 31.

### (2) Date of gain on sale of investment securities

March 2023

### (3) Details on sale of investment securities

[1] Sold stocks - Listed securities held by the Company - 4 issues

[2] Gain on sale of investment securities - ¥965 million

Note: The forecasts above have been prepared based on information currently available to us. Actual results may vary due to various factors.

End