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To whom it may concern

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Notice of Revision to Consolidated Business Forecast

SHIZUOKA GAS CO., LTD. announces the revision of its full-year consolidated business forecast for the fiscal year ending December 31, 2024 announced on February 7, 2024.

1. Revision of FY2024 consolidated business forecast (January 1 through December 31, 2024)

	Net sales (¥ million)	Operating profit (¥ million)	Ordinary profit (¥ million)	Profit attributable to owners of parent(¥ million)	Profit per share (¥)
Previous Forecast (A)	206,710	8,070	8,770	5,460	73.60
Revised Forecast (B)	206,760	7,330	9,950	6,320	84.23
Change (B-A)	50	(740)	1,180	860	
Percentage change (%)	0.0	(9.2)	13.5	15.8	
(Reference) Actual results for FY2023	214,004	18,340	20,064	14,107	190.19

2. Reasons for Revision

As a result of reflecting the impact of crude oil prices and exchange rates, the cost of raw materials is expected to exceed the previous estimate, leading to operating profit falling below the previous forecast. However, ordinary profit and profit attributable to owners of parent are expected to exceed the previous forecast due to the impact of exchange rate valuation.

(Reference) Crude Oil Price/Exchange Rate Projections

Crude oil price (Japan CIF)	Previous forecast	US\$85/bbl (Second Half)
	Revised forecast	US\$90/bbl (Second Half)
Exchange rate	Previous forecast	US\$1/150yen (Second Half)
	Revised forecast	US\$1/160yen (Second Half)

(Note) The forecasts above are based on information available as of the date of the publication of this document.
Actual results may differ from these forecasts due to various factors.

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