



October 29, 2025

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(Securities code: 9531, TSE Prime Market &
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Tokyo Gas Group FY2026-2028 Medium-term Management Plan

Tokyo Gas Co., Ltd. hereby announces the “Tokyo Gas Group FY2026-2028 Medium-term Management Plan” as outlined in the attached document.

FY2026-2028 Medium-term Management Plan

October 29, 2025

Message from the Top

Over the 140 years since its establishment, the Tokyo Gas Group has achieved continuous growth by contributing to the resolution of social issues, such as addressing pollution through the introduction of LNG and ensuring a stable energy supply, guided by the philosophy of “The Analects and the Abacus” espoused by our founder, Eiichi Shibusawa, known as the “father of Japanese capitalism.” Through technological innovation and the transformation of our business models, we have steadily advanced in step with society’s progress.

To ensure sustainable enhancement of our corporate value, we will continue to engage sincerely with the voices of our diverse stakeholders, including customers, communities, and capital markets. Based on the “Action Policy Toward Continuous Corporate Value Enhancement” announced in last March and the materiality revised in September, we have formulated our next medium-term management plan with the goal of achieving our Compass2030 vision profit target ahead of schedule.

With this new plan, we will aim for stable profit growth and undertake growth investments supported by disciplined capital recycling. Following the formulation of the medium-term management plan, we revised our shareholder return policy to ensure greater predictability. To steadily execute these initiatives, we will strengthen portfolio management focused on sustainable business growth, profitability, and value creation.

Sustainable Growth: Leveraging our core strengths, such as our customer base, energy assets, and operational capabilities, we will drive growth across three key businesses: Energy, Solutions, and Overseas. In Energy, we will expand our customer base by reinforcing our physical customer touchpoints with digital tools and enhance earnings through flexible use of assets, including trading activities. In Solutions (IGNITURE), we will integrate our established customer relationships and operational expertise with digital capabilities to strengthen residential equipment solutions. We will also expand energy solutions across Japan and overseas. In the Overseas business, we will steadily develop the shale gas assets acquired in the U.S. to capitalize on the increasingly important role of natural gas and LNG. We will combine upstream with mid and downstream businesses to build an optimized value chain and pursue expansion into global LNG markets, including Asia Pacific.

Portfolio Management: To evolve our portfolio management, we are introducing segment-level ROIC management. With the new management style, we will improve profitability in each business and optimize resource allocation to drive further growth.

Shareholder Returns: We have formulated a new returns policy, clarifying dividend increases based on a progressive dividend framework and the total scale of shareholder returns. This will enhance the predictability of shareholder returns more than before.

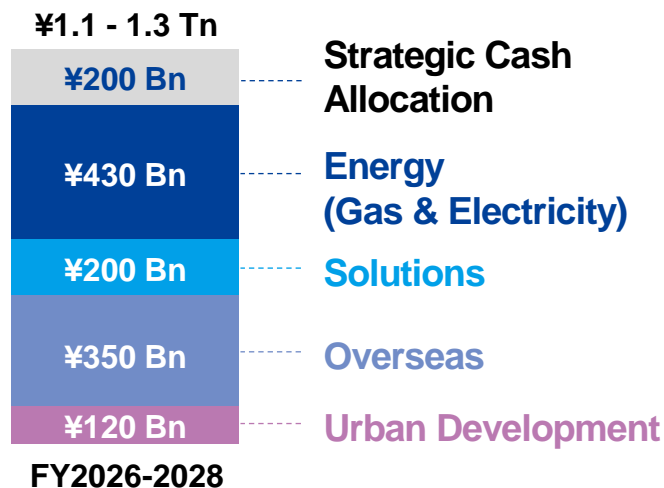
Through a dual approach of selective investments aimed at steady profit growth and appropriate capital policies and shareholder returns, we will achieve our targets — including the key indicator of ROE of 9% — and realize sustainable corporate value enhancement during and beyond this medium-term plan period.

Executive Summary

Target KPIs for FY2026-2028

ROE	9% (FY2028)
Shareholder returns	¥200 Bn or more (3-yr total) Dividend ¥140/share (FY2028)
ROIC	5% (FY2028)
Operating cash flow	¥1.2 Tn (3-yr total)
Segment profit	¥210 Bn (FY2028) <small>(Including gain/loss on disposal of fixed assets)</small>

Investment Allocation (3 years)



ROIC-based Portfolio Management

Implement portfolio management with ROIC targets to continuously increase corporate value

	FY2028 ROIC Target	3-year WACC
Energy	6.0%	3.0%
Solutions	5.0%	4.0%
Overseas (Upstream only)	7.0% (9.0%)	8.0% (8.5%)
Urban Dev.	8.0%	4.0%
Company*	5.0%	3.5%

Financial Strategy

- Generate ¥400bn of free cash flow for discretionary use through earnings uplift and capital recycling
- Return ¥200bn or more to shareholders and optimize the capital structure via disciplined capital management to sustainably improve ROE

3 Major Growth Drivers

Growth in the Energy, Solutions, and Overseas segments, utilizing AI and DX, will be key to profit growth

Energy	Solutions	Overseas
Segment profit ¥87 Bn → ¥109 Bn (FY2025) (FY2028)	Segment profit ¥5 Bn → ¥28 Bn (FY2025) (FY2028)	Segment profit ¥59 Bn → ¥79 Bn (FY2025) (FY2028)
<ul style="list-style-type: none"> • Gas: Thorough cost reduction and expansion of LNG trading • Electricity: Expansion of customers (5.2M accounts), balancing generation capacity and customer demand 	<ul style="list-style-type: none"> • Residential: Grow residential equipment solutions' revenue to over ¥100 Bn • Commercial & Industrial (C&I): Expansion of energy solutions in domestic and overseas markets 	<ul style="list-style-type: none"> • North America: Monetize acquired shale gas assets and expand businesses to mid/downstream to create value-chain • Asia Pacific: Capture LNG and power business opportunities in the growing market with local strategic partners

* Include Adjustments in IR presentation materials when calculating company-wide ROIC (see details on p.10)



1. New Target KPIs & Financial Strategy

2. Business Portfolio & Growth Drivers

3. Growth Stories for our Businesses

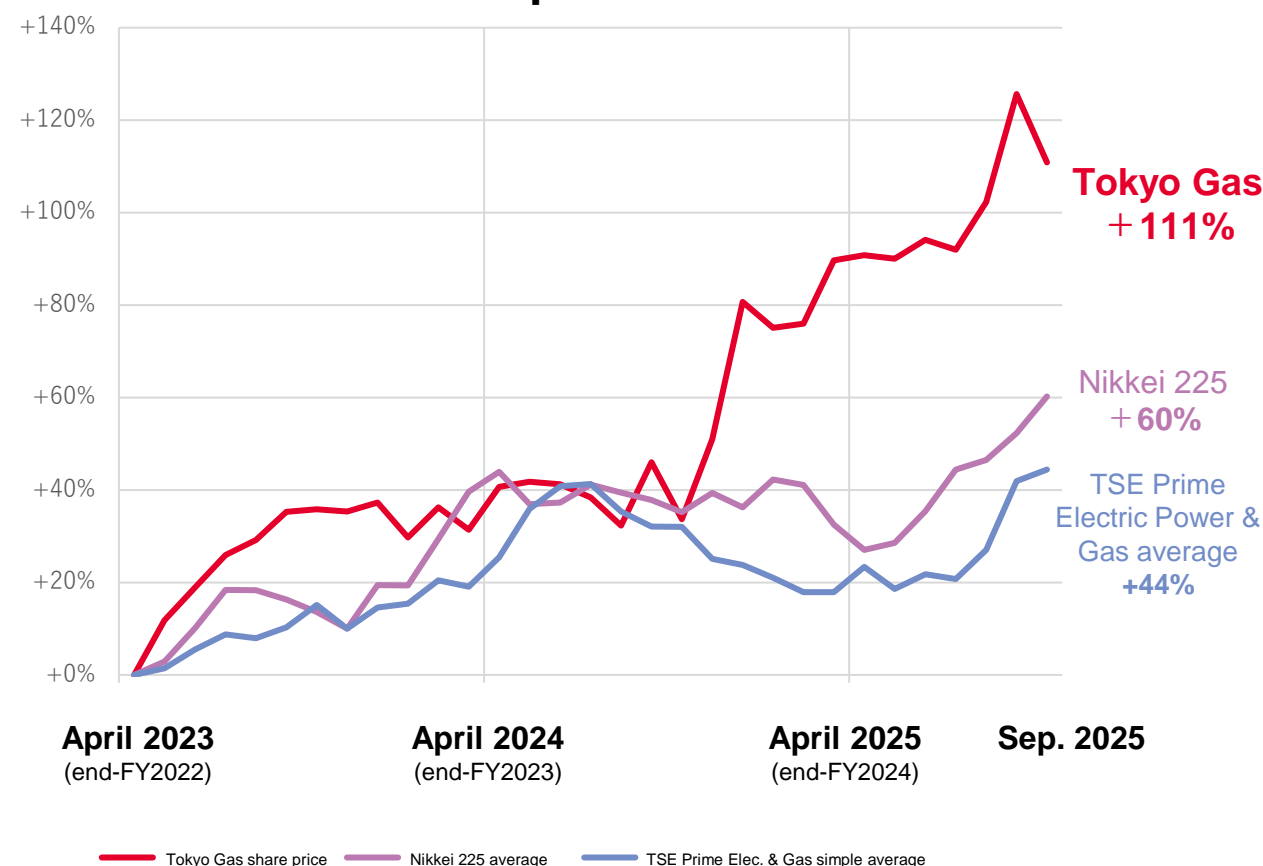
4. Further Insights

Looking Back at our Current MTMP (2023-2025): Progress toward KPIs

On track to achieve profit & ROE targets. Share price has soared above Nikkei & sector averages

	FY2025 target (current MTMP)	FY2025 forecast
Segment profits (Operating profit + equity method income)	¥150 Bn	¥168 Bn
ROA	4%	5.2 %
ROE	8%	11.8 %
D/E ratio	0.9	0.8
Cumulative operating cash flow (3-yr total)	¥1.1 Tn	¥1.2 Tn
Cumulative investment cash flow (3-yr total)	¥1.0 Tn	¥1.0 Tn
CO₂ reduction contribution	12 M tons	13 M tons

Our share price since FY2023



Looking Back at our Current MTMP (2023-2025): Progress toward 3 Core Strategies

Most strategic goals have been reached; Further work is needed on profit growth and efficiency improvement

1: Achieve both stable energy supply & decarbonization

- + Established solid customer base: **8.8 M* gas accounts (No. 1** nationwide), 4.2 M* electricity accounts (No. 1*** among PPS****)**
- + Grew LNG trading volume to 3 M tons from 2.5M in 2022 (strengthened Singapore & London operations) ⇒ **Midstream gas revenues have risen**
- + Became one of biggest shale gas producer in East Texas (9 M tons LNG equiv.) ⇒ **Grown into a lucrative profit stream**
- + Launched **import of US-produced Renewable Natural Gas** (derived from biogas) as an initiative for decarbonizing gas supply
- **Total assets have grown through investments**, but further work is required to achieve greater overall efficiency

2: Fully roll out Solutions business

- + **Launched Solutions business brand IGNITURE** and **improved profitability of C&I solutions** in energy services, etc.
- + Used M&A to **increase capabilities in customer equipment installation**, for both residential and C&I customers
- Further work required to **scale up the residential and C&I solution business and boost their earning power**

3: Realize a flexible corporate culture resilient to change

- + **Upgraded CIS system** with Kraken, developing DX talent, and achieved a 50% reduction in back-office processes; selected for **Noteworthy DX Companies 2025**
- + **Expect to shift over 200 employees to focus domains** through a talent strategy inline with our overall corporate strategy
- **Action needs to be taken to reduce indirect costs through function integration and rationalization**

* Number of billed customers for city gas / electricity retail sales; figures as of Sep, 2025

** Based on annual demand in the GAS BUSINESS HANDBOOK (JGA, 2024)

*** Based on actual electricity demand according to the Electric Power Survey Statistics prepared by the Agency for Natural Resources and Energy; figures as of March 31, 2025

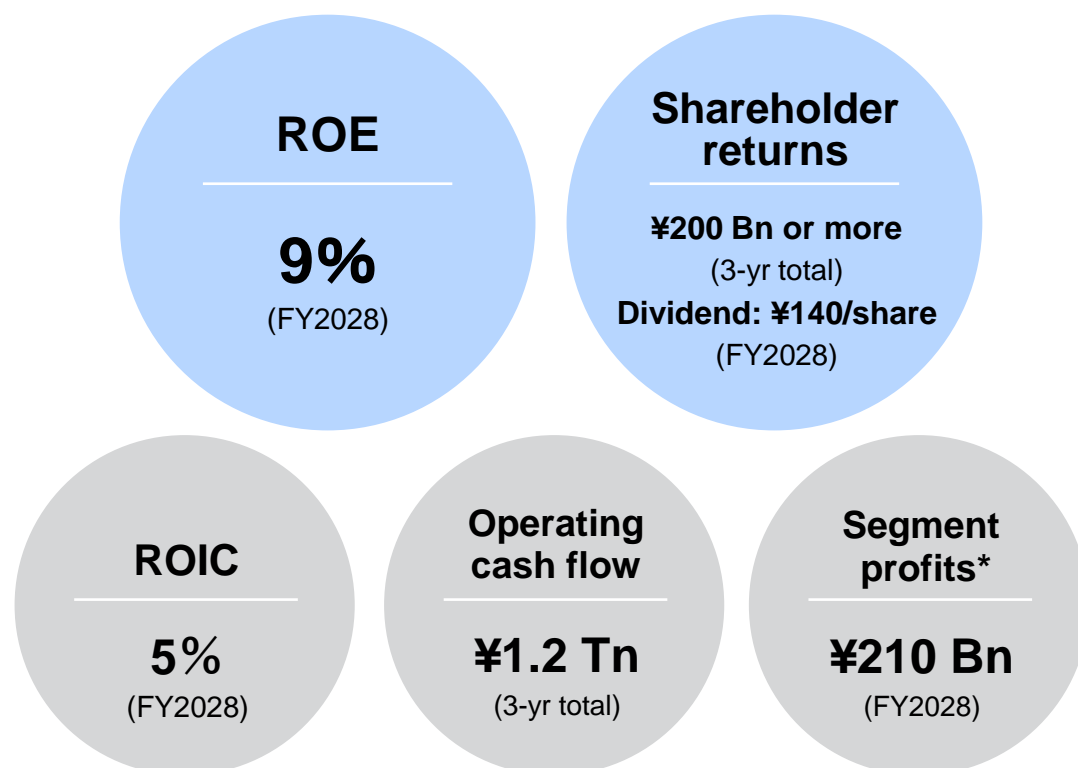
**** Power producers & suppliers: new entrants to Japan's electricity retail market following deregulation

KPIs of New Medium-term Management Plan 2026-2028

Enhance corporate value by accelerating profit growth to reach the 2030 target* early and improving efficiency via portfolio management and optimized capital structure

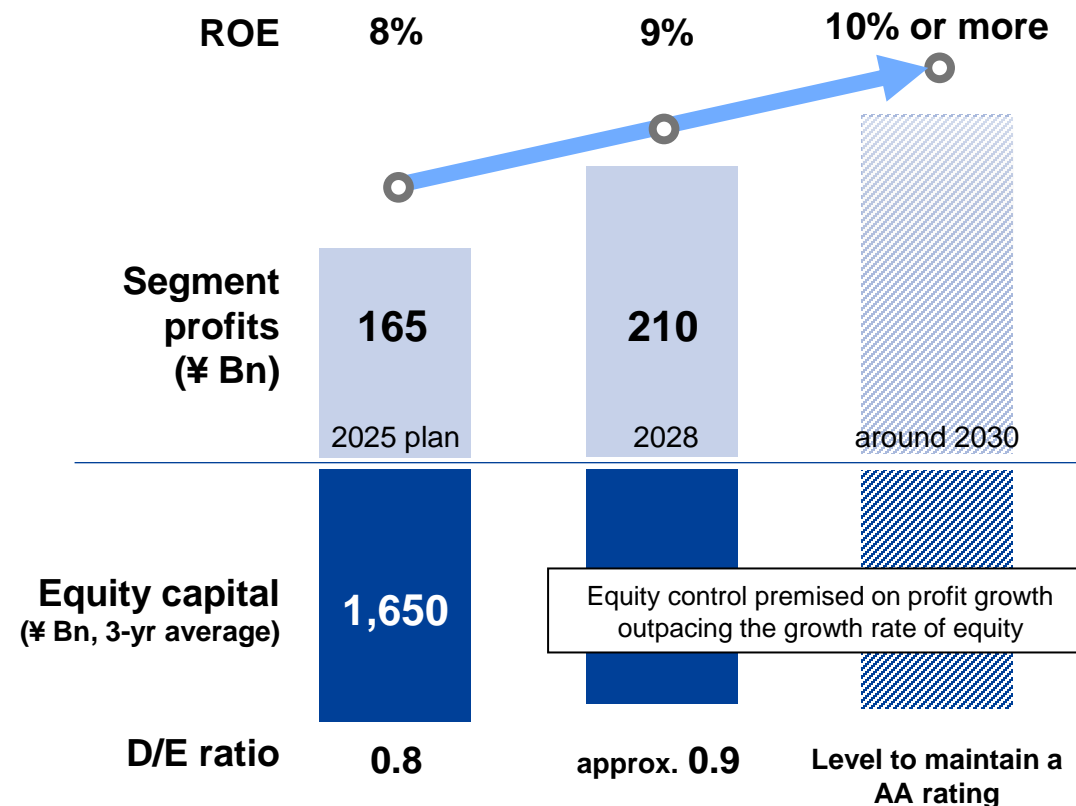
*2030 target profit in Compass VISION is ¥ 200 Bn

Target KPIs for FY2026-28

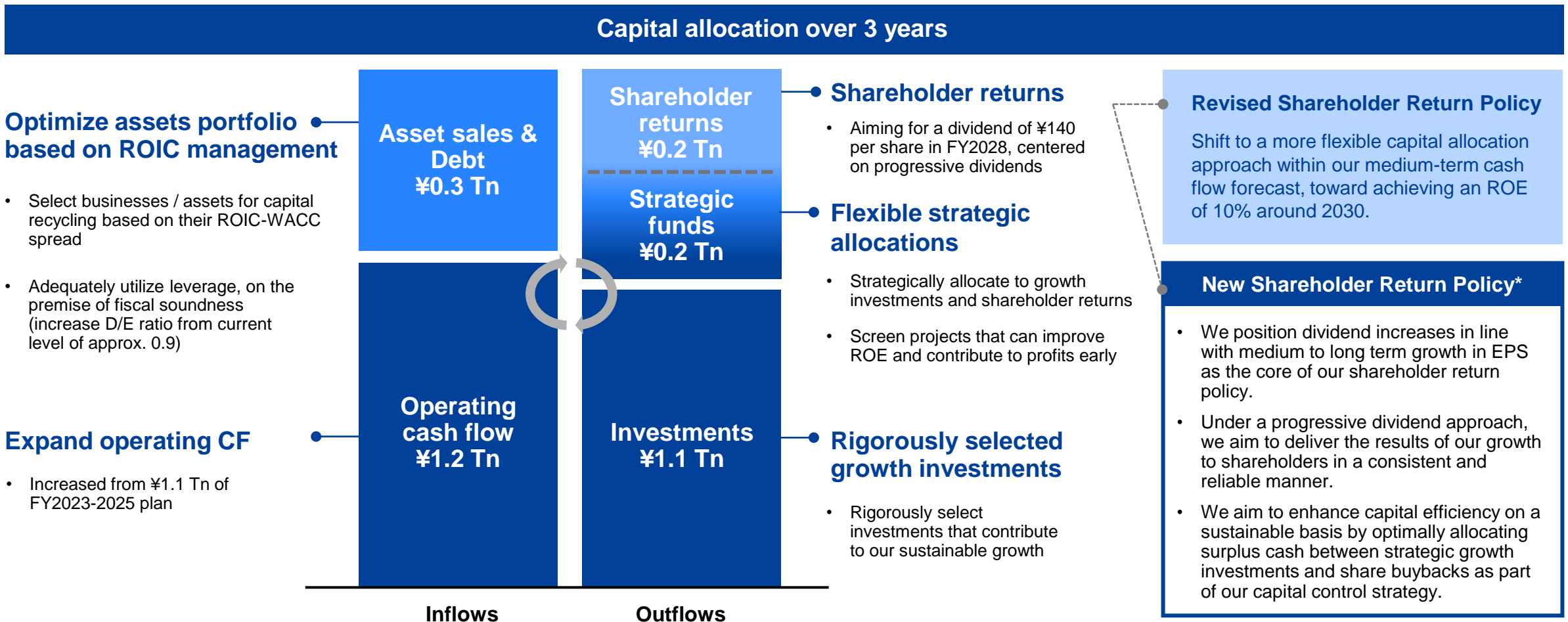


*Including gain/loss on disposal of fixed assets

Improvements in efficiency



Generate ¥400 Bn of free cash flow for discretionary use through profit growth and capital recycling to improve profitability. Strategically allocate it to growth investments and shareholder returns



Selectively execute investments necessary to drive profit growth, improve capital efficiency, and maintain a stable revenue base

Investments allocation over 3 years



Strategic Funds

- Flexibly allocated to investments and to shareholder returns
- Screen projects that can improve ROE and contribute to profits early

Energy (Gas & Electricity)

- **Gas:** Maintain a stable revenue base with infrastructure maintenance and system investments
- **Electricity:** Grow the business by constructing Chiba-Sodegaura power station and energy storage facilities

Solutions

- Expand the IGNITURE solutions lineup (residential equipment solutions, energy services, GX*/DX products) to increase profits and revenue
- *Green Transformation: Energy transition and other decarbonization initiatives

Overseas

- **North America:** Develop acquired shale gas assets to achieve high profitability, expanding to mid & downstream businesses
- **Asia Pacific:** Expand LNG infrastructure businesses to build a stable revenue base

Urban Development

- Develop owned real estate and expand cycle-based development through REITs to secure a stable revenue stream, while improving efficiency through thorough capital recycling

Enhanced Portfolio Management with ROIC

Implement portfolio management using resource allocation based on ROIC

(¥ Bn)	FY2025 forecast		FY2028 plan		3- yr WACC
	Invested capital	ROIC*	Invested capital	ROIC*	WACC**
Energy (Gas & Electricity)	1,400	4.5%	1,300	6.0%	3.0%
Solutions	250	1.0%	410	5.0%	4.0%
Overseas (Parentheses: upstream only)	830	6.5% (11.5%)	900	7.0% (9.0%)	8.0% (8.5%)
Urban Development (Includes profits from sale of real estate)	280	8.5%	310	8.0%	4.0%
<i>Company-wide</i>	<i>2,960</i>	<i>4.0%</i>	<i>3,020</i>	<i>5.0%</i>	<i>3.5%</i>

***Method of calculating ROIC**

- **ROIC:** Segment NOPAT ÷ invested capital
 - **NOPAT:** Segment profit — corporate taxes, etc. (adjustments listed in financial statements are not allocated in the calculation of segment ROIC)
 - **Invested capital:** Shareholder Equity + Interest-bearing Debt
(The total of each segment's invested capital may not equal the company-wide total. Excludes effects of application of the new lease accounting standards)
- **Calculation of company-wide Invested Capital and ROIC includes adjustments listed in financial statements**
- FY2025 forecast excludes time-lag and amortization of actuarial differences, reflecting tax relief from NOL carryforwards in N. A. business
- Assets of TG United Kingdom were excluded from the Overseas ROIC calculation

**WACC may fluctuate depending on the financing environment (interest rates, etc.)



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The value of a resilient business portfolio and the ability to flexibly utilize assets is rising
Digital expansion (including AI) and labor shortage provide new business opportunities

Politics

- **Geopolitical risks are rising.** Growing protectionism poses a greater risk of a global economic slowdown and increased market volatility
- The decarbonization movement will likely continue, but **economic viability must be prioritized**

Economy

- **Inflation** is driving up material prices, labor costs, etc.
- **Cost of capital** is rising with interest rates and an expectation of higher returns by shareholders

Society

- Japan's **population and work force continue to shrink**, worsening the **shortage of new talent for front-line jobs**
- The growing severity of natural disasters is increasing demand for greater **resilience**

Technologies

- The **real-world deployment of digital technologies** such as generative AI and industrial robots is accelerating
- Demand for electricity is rising locally with the opening of more **Data Centers (DC)**

Trends in Japan's energy policy

- The 7th Strategic Energy Plan emphasizes **stable energy supply and reaffirms the importance of natural gas**. It also calls for **realistic approaches to the steady advancement of decarbonization**
- Japan's own carbon pricing scheme (**GX-ETS**) will launch in FY2026. Energy costs are expected to rise following **the levying of a fossil fuel surcharge in FY2028**

Our Group's business markets continue to grow. Further growth opportunities exist beyond the Tokyo metropolitan area and in overseas markets

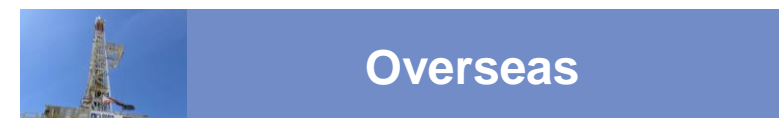
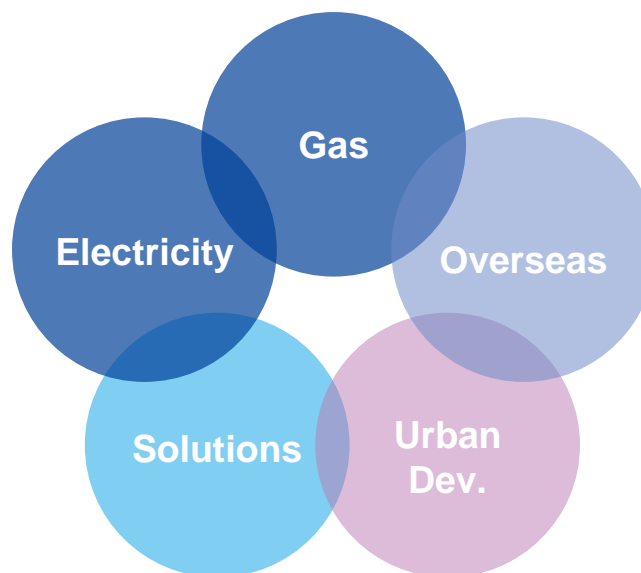


- **PPS share has grown to approx. 30%** in the Tokyo area since deregulation
- **Tokyo area demand is forecasted to rise 10% by 2030** due to new data center openings, etc.



- **Residential equipment market is valued at ¥2 Tn/year** (PV, HESS, water heaters, etc.)
- C&I solutions market has grown 10% annually with rising demand for decarbonization, optimization, and resilience

- **Over 130,000 people are moving to the Tokyo area annually.** Gas meter installations are steadily rising
- Global LNG demand is projected to grow to **500 M tons by 2030** (+100 M tons versus 2024)



- **US-produced LNG supply volume is expected to double by 2030** (rising to approx. 220 M tons)
- Southeast Asia's **LNG demand is forecasted to climb 37 M tons by 2030**



- **Rents are trending upward** in Tokyo area as demand outpaces supply
- Growing demand for real estate that considers **the environment and community**

Our Group's strengths

Our strengths lie in a solid customer base, high-value energy assets, and operational capabilities that maximize the first two



Expanding from gas to electricity, and from face-to-face engagement to digital

- **Japan's No.1* gas retailer** (over 70% share of Tokyo Gas Network service area, over 8.8 M accounts**)
- **No. 1*** PPS in terms of customer accounts** (over 30% share of the service area, over 4.2 M accounts**)
- **5.2 M digital service customers**** (myTOKYOGAS + TG Octopus Energy)



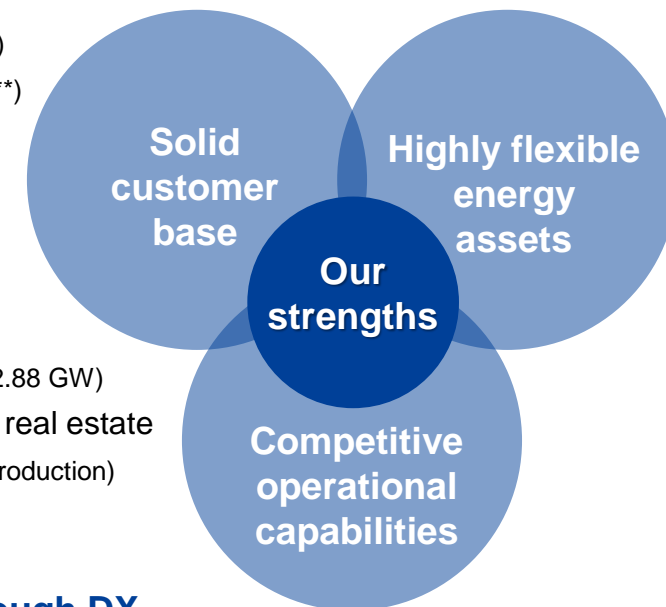
Leveraging overseas/power/partner assets on top of gas assets

- **LNG storage capacity of 2.2 M tons** (5% of global), No.1 generation capacity among PPS (2.88 GW)
- **Japan's No.1 district heating & cooling supplier** ; pursuing integrated development with real estate
- **Shale gas production in North America exceeds 1 Bcf/day** (1% or more of U.S. natural gas production)



Enhance customer experience, optimize assets, and expand solutions through DX

- **Install Kraken (CIS) system** and accelerate digital marketing
- **No.1 customer-recommended gas supplier** (nationwide) and **power supplier** (in East Japan) ****
- **250 LNG shipments received annually** (5% of global), **Advanced trading capabilities** using AI and proprietary systems
- **Japan's No. 1 holder of energy service contracts** (over 1,000 contracts), **Rollout of remote-control and optimal operation services**



Our business expansion strategy

Combine our strengths to improve profitability and pursue opportunities in growth markets
Deploy our know-how and assets into other areas to generate synergies among businesses

Energy (Gas)

LNG trading

Gas assets ×
Operational capabilities



Capitalize on global LNG market growth by optimizing procurement and asset flexibility to achieve an annual trading volume of 3 M tons (No. 2 in Japan)

Solutions (Residential)

Equipment solutions

Customer engagement ×
Installation expertise



Expand sales in the residential equipment market by leveraging installation expertise and industry-leading customer net promoter score (serving 13 M gas/electricity customers)*

Overseas

Shale gas

Shale gas assets ×
Operational capabilities



Aim for low-cost operations at approximately \$2/MMBtu in the expanding US gas market, leveraging local management expertise in upstream activities
(The 4th-largest production volume in Haynesville)

Energy (Electricity)

Electricity retail & generation

Customer engagement ×
Asset development ×
Marketing expertise



Become Japan's leading PPS in the deregulated electricity retail market by leveraging the largest generation capacity and driving growth through cross-selling and digitally enhanced marketing

Solutions (C&I)

Energy services

Customer engagement ×
Optimized equipment operation



Deliver industry-leading energy services to over 1,000 customers nationwide (No1. in Japan), addressing decarbonization, optimization, and resilience needs. Support energy and cost reduction through remote monitoring and optimized operations

Urban Development

Real estate leasing & development

Property holdings ×
Asset management expertise



Deploy optimized energy systems in Tokyo's growing real estate market, leveraging over 70 years of property management expertise

Three profit growth drivers

The Energy, Solutions, and Overseas businesses will be key to profit growth during our 3 years plan

Energy

¥87 Bn → ¥109 Bn*

(FY2025)

(FY2028)



- **Gas:** Streamline operation through thorough cost-saving, and expand LNG trading. Capture data center demand
- **Electricity:** Expand customer base to 5.2 M through digital marketing. Capture value by balancing generation capacity and customer demand
- Develop GX revenue streams across the value chain while considering asset profitability

Solutions

¥5 Bn → ¥28 Bn*

(FY2025)

(FY2028)



- **Residential:** Grow residential equipment solutions revenue to over ¥100 Bn
- **C&I :** Expand energy solutions nationwide and overseas, capture customers in high-growth markets such as data centers and semiconductor plants, and increase revenue to over ¥280 billion while enhancing offerings through DX and M&A

Overseas

¥59 Bn → ¥79 Bn*

(FY2025)

(FY2028)

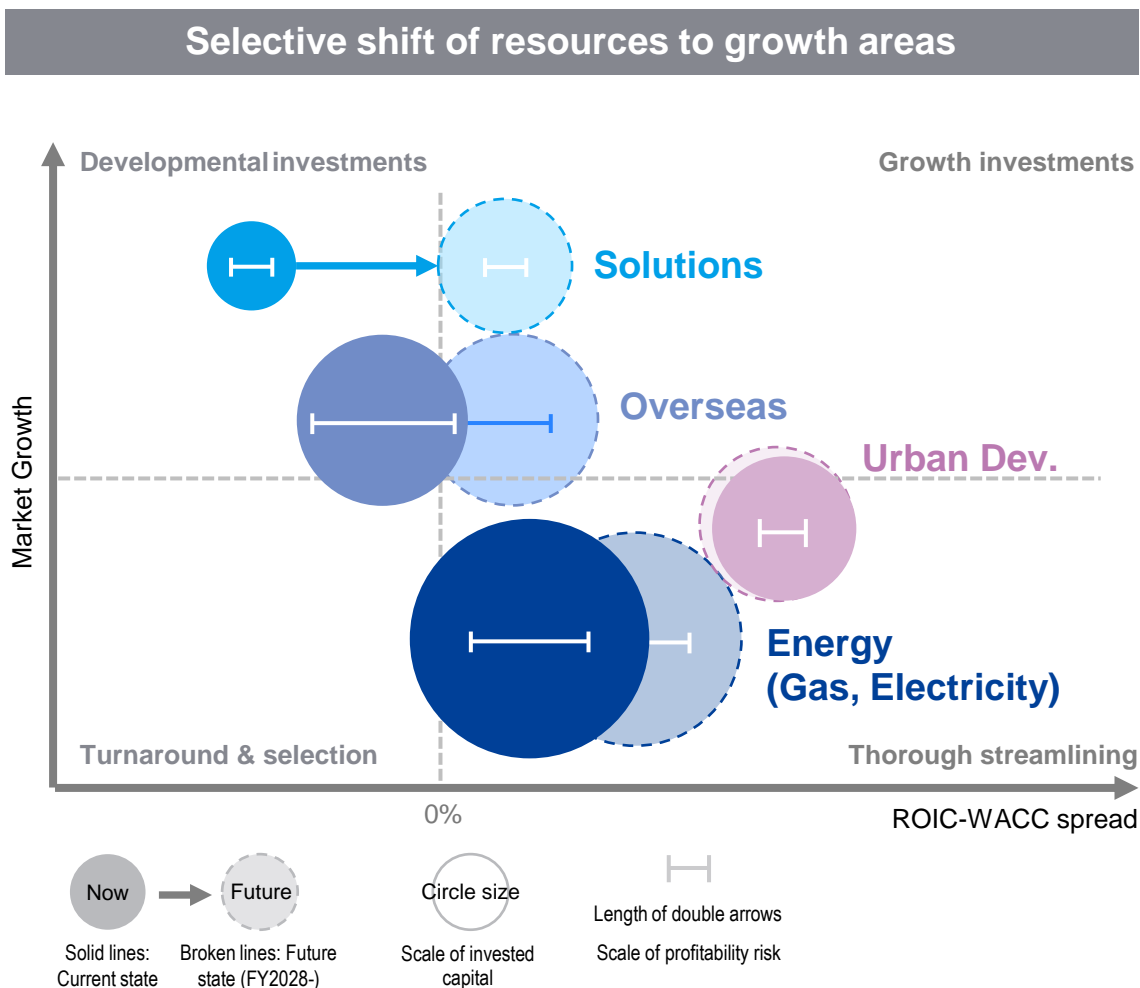


- **North America:** Monetize acquired shale gas assets (Rockcliff, Chevron) and expand businesses to mid/downstream to create value-chain
- **Asia-Pacific:** : Capture LNG and power business opportunities in the growing market with local strategic partners

*Growth in segment profits

Business portfolio management policy

Form a balanced portfolio: stable earners, growth segments, and high-margin businesses, underpinned by segment profitability improvements



Role of each segment in the portfolio

Energy

- **Gas:** **Stable revenue** supporting the portfolio; improve profitability
- **Electricity:** Expand customer base to **drive growth in scale**

Solutions

- **Raise top line and profits** by expanding product lineup and service area, and by strengthening equipment sales and installation and become the next revenue pillar

Overseas

- **North America:** **Seek higher margins** by taking appropriate risk
- **Asia Pacific:** **Build a solid profit base** through investments in growing LNG infrastructure

Urban Development

- **Real estate:** Support portfolio with **stable earnings**



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4. Further Insights

Energy Business growth story

Energy Business



Gas business

Market environment

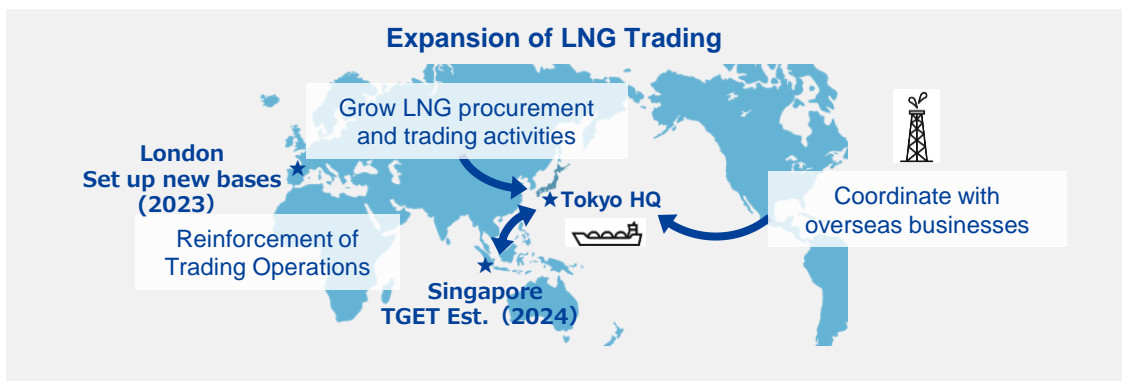
- Over 130,000 people move to the Tokyo area annually. DC demand for electricity continues to rise
- Global demand for LNG is expanding, especially in Asia (400M tons now → 500M tons in 2030)

Path to higher profits

- **Maintain level of customers in Tokyo area (8.8 M+ accounts, 70%+ share)**
- **Improve revenue per customer** through cost reduction and optimized pricing
- Expand trading and enter overseas markets **for new revenue streams**

Concrete actions

- **Customer accounts** : Expand to outside Tokyo area, capture new DC demand, expand CN* gas business
- **Earning power**: Pursue value engineering and DX to reduce costs, and optimize service charge plans in line with customer characteristics
- **LNG trading**: Expand transaction volume to 5M tons by 2030 from 2.5M in 2022, and implement infrastructural DX



Consolidated
P/L*

¥87 Bn
(FY2025 forecast)

¥109 Bn
(FY2028 target)

3-yr investment total: ¥430 Bn

Electricity business

Market environment

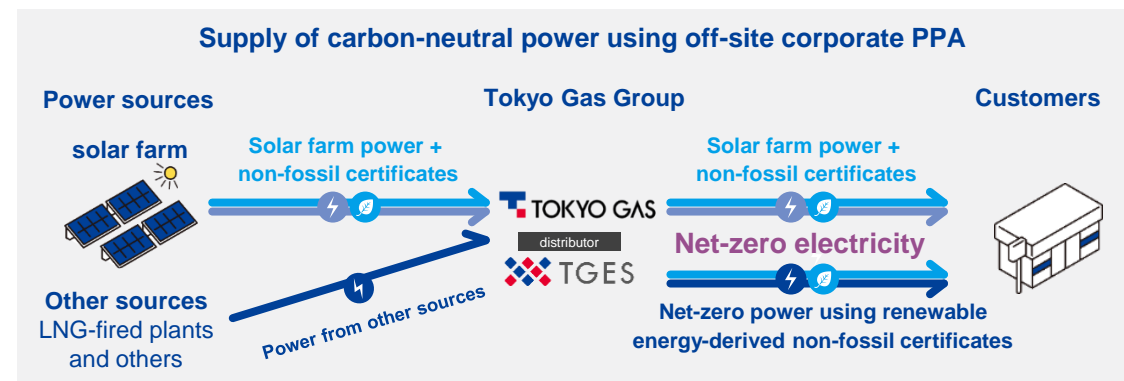
- Electricity demand is rising with investments in DC plants, etc. (forecasted to grow 10% by 2030)
- Rising need for balancing capacity to address supply instability from aging thermal plant retirements and increased renewable integration

Path to higher profits

- **Expand customer accounts from 4.2 M to 5.2 M** and provide decarbonization solutions
- **Secure sufficient power sources**, and **increase balancing capacity** through storage batteries, etc.
- **Increase power trading revenue** by **optimally leveraging** our diverse resources

Concrete actions

- **Customer accounts**: Leverage digital marketing, expand lineups of decarbonization solutions
- **Power generation capacity**: Advance construction of Chiba Sodegaura Power facility, and acquire distributed power sources such as grid storage batteries
- **Power trading**: Utilize our assets and partners'. Use AI to improve accuracy of market forecasts



Solutions Business growth story

Solutions Business

IGNITURE

Decarbonization Optimization Resilience

Residential business

Market environment

- Power generation equipment (solar & battery storage) market is growing around 10% annually
- Decreasing number of installation technicians (820,000 in 2020 → 640,000 in 2030) is an emerging issue

Path to higher profits

- **Increase revenue** from residential equipment solutions (from approx. ¥85 Bn to over ¥100 Bn)
- **Expand earnings from installation work** by capturing a larger portion of the residential equipment value chain
- **Improve earning power** through operational excellence

Concrete actions

- **Sales expansion:** Broaden product range from gas equipment to power/residential equipment, and expand beyond the Tokyo area to expand nationwide
- **Value chain:** Accelerate M&As and partnering to acquire installation capabilities
- **Earning power:** Use DX & AI to automate processes, reduce costs, and improve UX

Examples of IGNITURE optimal solutions

Solar power



Residential equipment e-commerce



House cleaning



Consolidated
P/L

¥5 Bn
(FY2025 forecast)

¥28 Bn
(FY2028 target)

3-yr investment total: ¥200 Bn

C&I business

Market environment

- Demand is growing for distributed power sources to serve data centers, semiconductor plants, etc.
- Labor shortages and rising labor costs are driving a roughly ¥2 Tn smart factory market

Path to higher profits

- **Energy solutions:** Increase energy solutions sales (from approx. ¥230 Bn to ¥280 Bn)
- **DX solutions:** Utilize expansive dataset and AI to offer our clients **cost savings**
- **GX solutions:** Provide one stop shop solutions from planning, emissions reduction, to disclosure

Concrete actions

- **Energy solutions:** Expand nationwide and to overseas markets, and provide solutions targeting DCs
- **DX solutions:** Expand product lineup through incubation, M&A, and modular products
- **GX solutions:** Provide planning/diagnostic consultation services, solar equipment installation, carbon credit sales, etc.

Hybrid power source solution for data centers

① Cogeneration

Enable earlier development of data centers



② Renewables

Supply various renewable energy, including certificates



③ Equipment management

Enable advanced management via remote control



Overseas & Urban Development business growth stories

Overseas Business



Market environment

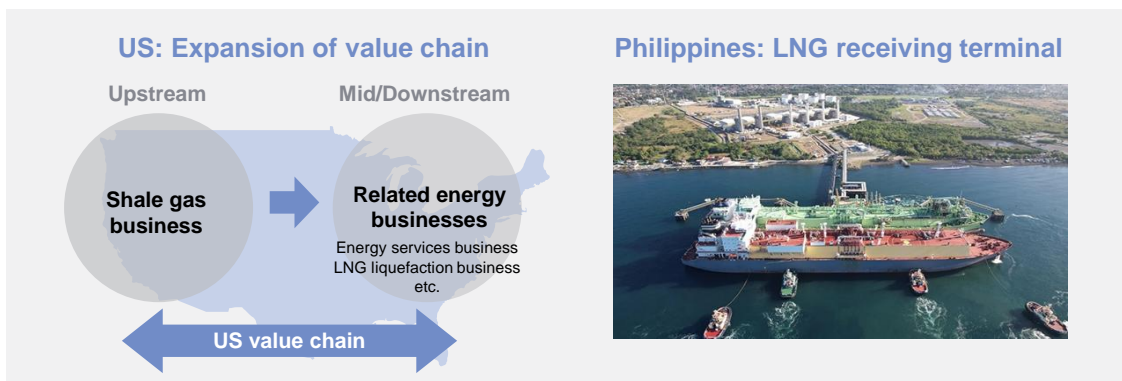
- New LNG export terminals and DCs installations are pushing gas demand upward in the US
- Use of LNG is accelerating in Southeast Asia (forecasted to grow to 37 Mn tons by 2030)

Path to higher profits

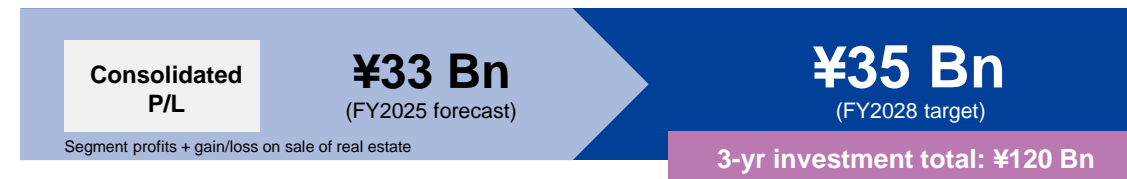
- **Shale gas:** Keep production over 1 Bcf/d, and maintain a low-cost of operation (\$2/MMBtu)
- **North America mid/downstream:** Create a business value chain centered on our shale business
- **Asia-Pacific LNG:** Invest with local partners to capture steady medium-/long-term revenue streams

Concrete actions

- **Shale gas:** Streamline production by concentrating our area of operation, and maintain stable production levels
- **North American mid/downstream:** Expand into businesses such as LNG liquefaction and EaaS
- **Asia-Pacific LNG:** Build up our value chain, focusing mainly on LNG receiving terminals



Urban Development Business



Market environment

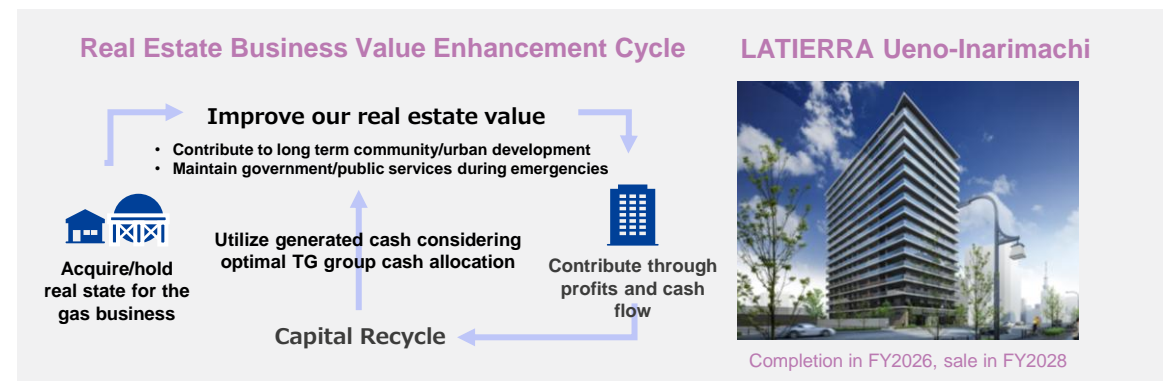
- Continued room for growth in high value-added rental housing business in Tokyo area
- Growing demand for real estate that considers the environment and community

Path to higher profits

- **Leasing business:** Improve real estate value in line with the strength of our properties
- **New Development:** Expand development projects and sell off value-enhanced properties and properties unlikely to contribute to growth (FY-2026-2028 total: ¥70 Bn)

Concrete actions

- **Leasing business:** Improve earnings by leveraging technical expertise (energy use, equipment management, etc.), advance redevelopment of Yaesu 1-chome North District and Shin-Toyosu
- **New Development:** Focus on rental housing in Japan. Collaborate with business partners in Australia





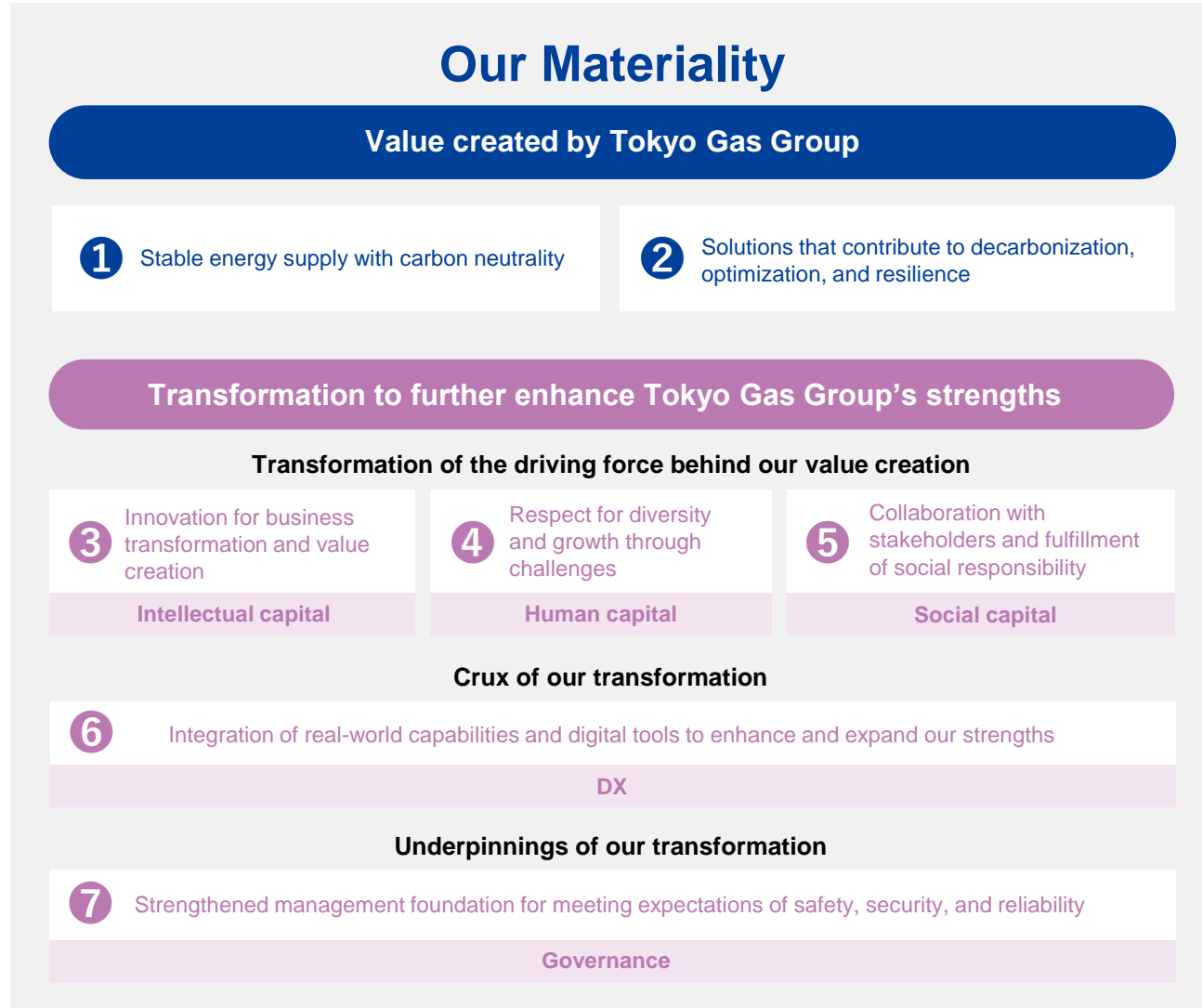
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Value creation and transformation founded on our materiality



Environment

- Promote the **decarbonization of gas** (e-methane, RNG, etc.)
- Advance our **value chain-focused renewable energy business**
⇒ **Carbon Neutrality Roadmap 2050 (issued in March 2024)**
- Global CO₂ emissions reduction contribution: 17 M tons (FY2030)



Human capital

- **Achieve our desired human capital portfolio** by strengthening expertise as the foundation and combining personnel shifts with hires of experienced professionals and new graduates
⇒ **Human Capital Report (issued in Nov. 2024)**

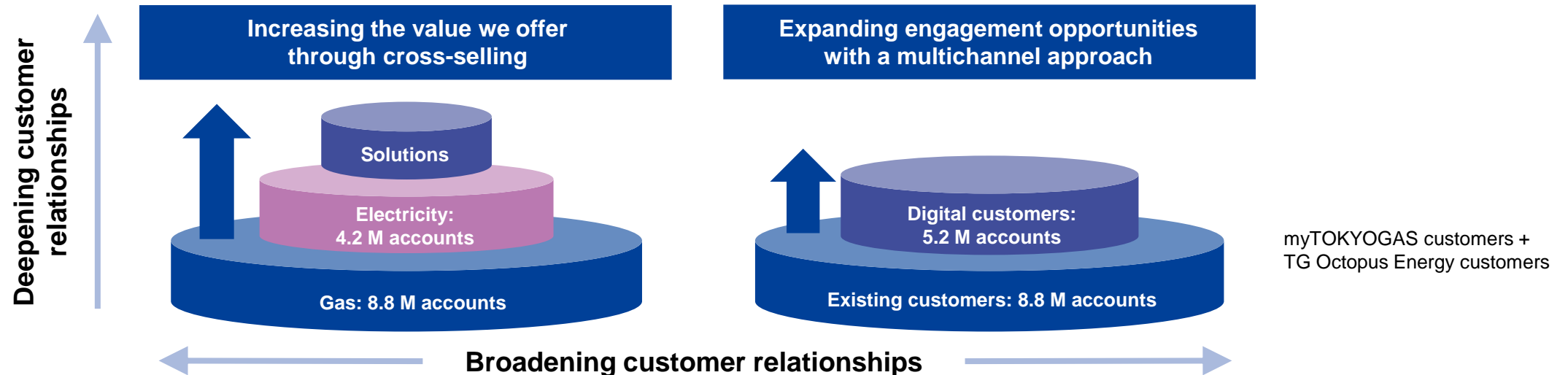


DX

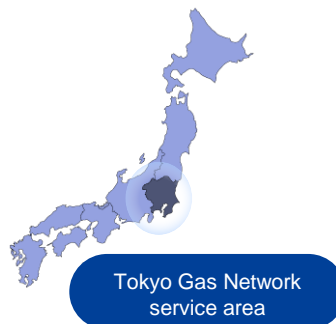
- **Accelerate transformation of our business model to incorporate AI** in front-line operations (enhancement of customer experience, streamlining of processes, etc.)

Enhance PDCA cycle for the above as well as intellectual capital, social capital, and governance through the Integrated Report and various other reports

Expanded services from gas to electricity, and customer engagement from face-to-face to digital



Leveraging our strengths to expand our service area



- **Gas:** Global expansion of LNG trading, nationwide supply of gas through wholesaling
- **Electricity:** Gain customers outside area through digital marketing (TG Octopus Energy)
- **Solutions:** Expand energy solutions nationwide and overseas

Further insights: Our strengths – Highly flexible energy assets

Leveraging overseas/power/partner assets on top of our domestic gas assets

N.A. shale gas assets



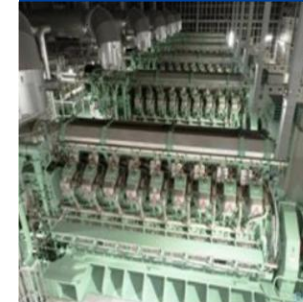
4th largest production in Haynesville area, over 1 Bcf/d

LNG tanks



2.2 M-ton LNG storage capacity in Tokyo area, approx. 5% of global total

DHC & smart energy



Japan's No. 1 district heating & cooling supplier; track record in smart energy deployment

LNG carriers



Began operating carriers in 2003; in-house fleet comprises 12 vessels

LNG-fired power plant



Operation of LNG-fired power plant with capacity of over 2 GW

Real estate



Integrated development & operation of properties and energy systems

Procurement & transport

Energy production & supply

Energy sales & solutions

Further insights: Our strengths – Competitive operational capabilities

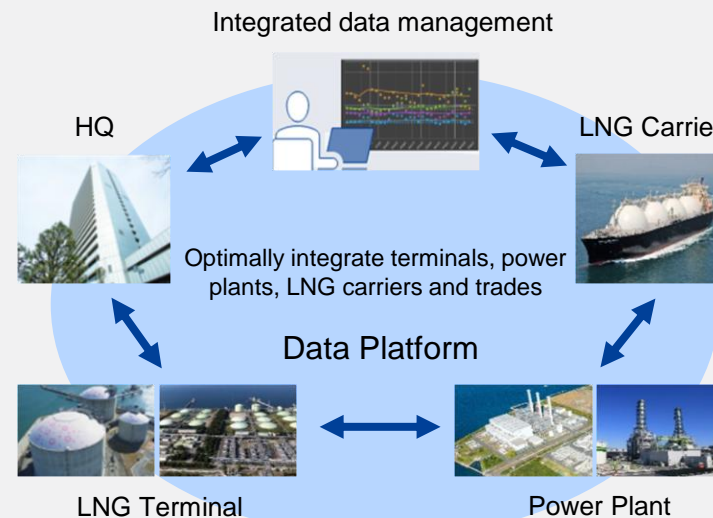
Enhance customer experience, optimize assets, and expand solutions through DX

Enhance customer experiences by combining physical and digital touchpoints



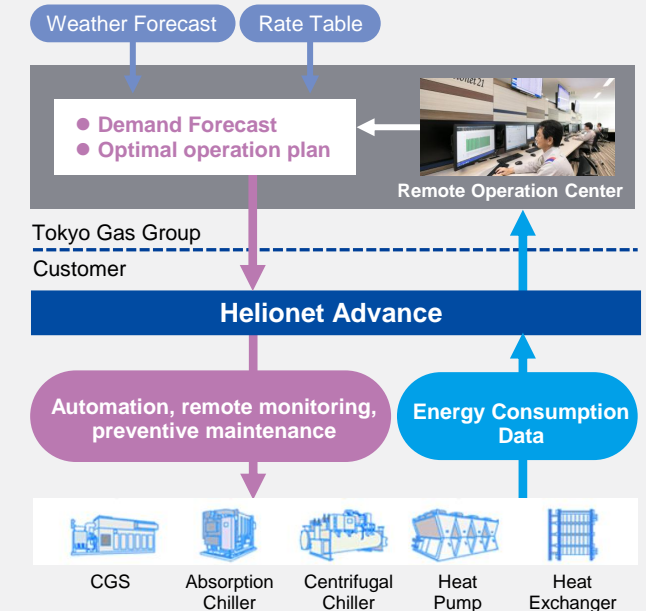
- Provide customer services to 13 million customers through multi-channel touchpoints (over 140 physical stores + digital channels)
- Improvement of customer satisfaction through Kraken system offering cutting-edge CRM
- Use of digital marketing to acquire new customers and strengthen existing relationships

Maximize asset utilization through a shared data platform



- Optimize operations of assets, such as terminals, power plants, and vessels with a data platform
- Capture earnings in multiple markets by leveraging proprietary trading systems
- Expansion of VPP power supply using customers' power generation systems
- Predict equipment degradation and detect faults using AI

Broaden service lineup such as remote-control solutions for optimizing customers' assets



- High-precision energy demand forecasting using AI
- Realization of low-maintenance, high-efficiency operation through optimal operation planning, automated control, and preventive maintenance
- Versatile support for various equipment types and models through extensive control options

Further insights: Others

Economic framework assumption of this MTMP

Economic framework	26-28MTMP
Exchange rate (¥/\$)	140
Crude oil price (\$/bbl)	73
Henry Hub price (\$/MMBtu)	3.8

Businesses included in each segment of this MTMP

Segment	Examples of businesses
Energy	Gas: City gas, LNG sales, LNG trading Electricity: Electricity retail, Renewables Others: Network, LNG shipping
Solution	Comprehensive solutions centered on IGNITURE brand For residential: home equipment solutions For C&I: energy services and engineering solutions
Overseas	N.A. shale gas, mid/downstream businesses Asia-Pacific LNG, and other overseas businesses
Urban development	Real estate: leasing, property sales (incl. Australia)