

Appendix 2

Commencement of Collaboration in the LP Gas Business

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SINANEN Holdings

43% voting rights ownership
by Hikari Tsushin
(Equity method affiliate)

Business Foundation

Domestic market
share

No. 3 (*1)

Number of LP Gas
customers

~560,000

Households (*2)

Earnings Forecast for FY3/26

Sales

367.3 billion yen

Operating Profit

4.4 billion yen

Profit for the period

3.0 billion yen

Commencement of Collaboration

Transfer of operations
to SINANEN Holdings
(planned for end of June 2026)

Utilization of
infrastructure

**Expansion of cross-sell
opportunities**

*1 Petroleum Chemical Newspaper Co., Ltd., "2025 LP Gas Annual Data Report"

*2 Public data disclosed by Sinanen Holdings (as of the end of March 2025)