

Our Commitment

大阪ガス

Daigas
Group

To be an innovative energy
and service company that
continues to be the first choice
of customers and achieve
sustainable growth
To maximize value for all
stakeholders

In presenting this Annual Report 2020, we wish to extend our greetings to all our stakeholders.

First of all, we would like to express our deepest condolences and sympathies to all those affected by COVID-19. We would also like to extend our sincere gratitude to the healthcare professionals and others working to prevent the spread of the disease.

The coronavirus pandemic has significantly impacted both global and domestic economic conditions, constraining economic activities and putting downward pressure on oil prices. It has also affected our way of life including our work style, pushing society into a phase of radical shift. Besides these impacts of COVID-19, the Japanese energy sector also faces drastic changes in the business environment: the severer competition in the fully deregulated gas and electricity retail markets, frequently occurring large-scale disasters in recent years, an intensifying movement of low-carbonization and decarbonization reflecting heightened awareness of climate change risks, and widely diversified customer values.

Under these circumstances, where it is difficult to have a clear business outlook, we strive to deliver stable energy supply as a company responsible for social infrastructure and to achieve sustainable growth as we adapt to ever-changing business conditions. In the meantime, we pursue the vision of "being an innovative energy and service company that continues to be the first choice of customers," which we set in the Long-term Management Vision and the Medium-term Management Plan "Going Forward, Beyond Borders" announced in March 2017.

During the fiscal year ended March 31, 2020, we made significant progress in our International Energy Business especially in the U.S. such as the commencement of commercial operations of the Freeport LNG Project and the Fairview natural gas-fired power plant as well as the acquisition of all shares in Sabine Oil & Gas Corporation, a shale gas development company. In the fiscal year ending March 31, 2021, the final year of executing the current Medium-term Management Plan and the year to formulate the next one, we aim to maximize value for our customers and to reach the goals under the current Medium-term Management Plan as we develop strategies for future growth while preventing the spread of the coronavirus.

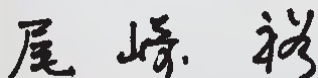
We also continue enhancing the ESG (Environment, Society and Governance)-conscious management to earn the trust of all stakeholders and to steadily create four types of value, namely value for customers, value for society, value for shareholders, and value for employees.

As we pursue the goals we set in the current Medium-term Management Plan, we deeply appreciate the continued support and encouragement of our stakeholders.

Message from the President

September 2020

Chairman



Hiroshi Ozaki

President



Takehiro Honjo