

Supplementary Financial Information for the 1st Half of the Fiscal Year ending March 2009.

October 2008
Osaka Gas Co., Ltd.

1. Consolidated

(million yen)

	FY08.3 Results		FY09.3 Interim		FY09.3 Full Year Forecasted		FY08.3 Interim		FY09.3 Interim (A D)		FY09.3 Interim Forecasted at 1Q end		Results (C D)		FY08.3 Full Year		FY09.3 Full Year Forecasted (B F)	
	(A) Interim	(B) Full Year	(C) Forecasted at 1Q end	(D) Results	(E) at 1Q end	(F) Latest	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)
Consolidated	Operating Revenues	543,639	1,238,145	617,500	606,353	1,422,000	1,404,000	62,713	OG+426, Subsidiaries+289, Consolidated Adjustment Increase-88	-11,146	OG-72, Consolidated Adjustment Increase-48	165,854	OG+1,323, Subsidiaries+509, Consolidated Adjustment Increase-174					
	Operating Expenses	504,823	1,162,533	617,500	605,094	1,400,000	1,387,000	100,271		-12,405		224,466						
	Operating Profit	38,815	75,611	0	1,258	22,000	17,000	-37,557	OG-351, Subsidiaries-29, Consolidated Adjustment Decrease+5	1,258	OG-24, Subsidiaries+31	-58,611	OG-507, Subsidiaries-74					
	Ordinary Profit	42,110	75,814	1,500	3,546	24,500	18,500	-38,563	OG-390, Subsidiaries-14, Equity in Net Income of Affiliates+19 (Idemitsu Snorre etc.)	2,046	OG-31, Subsidiaries+37	-57,314	OG-561					
	Net Income After Tax	25,427	40,283	0	207	11,000	7,000	-25,220	OG-252, Subsidiaries-15, Equity in Net Income of Affiliates+19, Consolidated Adjustment Increase-3	207		-33,283	OG-367					
	Total Assets *	1,430,067	1,467,934	1,578,300	1,491,857	1,658,800	1,613,500	23,923	Increase principally in OG	-86,442	Decrease principally in OG	145,565	Increase principally in OG					
	Total Shareholders' equity *	684,341	648,592	643,400	627,371	645,700	639,600	-21,221	Net Income After Tax and Dividend etc.	-16,028	Net Income After Tax etc.	-8,992	Net Income After Tax and Dividend etc.					
	Interest-bearing Debt *	540,157	566,441	666,800	624,025	728,000	751,600	57,584	Increase principally in OG	-42,774	Decrease principally in OG	185,158	Increase principally in OG					
Non-Consolidated	Operating Revenues	386,531	877,628	436,500	429,200	1,028,000	1,010,000	42,669	Gas+389, Incidental Business+52	-7,299	Gas-50, Miscellaneous-15, Incidental Business-6	132,371	Gas+1,238, Incidental Business+130, Gas Appliances-43					
	Operating Expenses	363,338	834,897	446,000	441,133	1,030,500	1,018,000	77,794		-4,866		183,102						
	Operating Profit	23,193	42,730	-9,500	-11,932	-2,500	-8,000	-35,125	Margin of Gas Sales-266, Margin of Gas Appliances Sales-11, Margin of Incidental Business Sales-29, Labor Costs Increase-24, Operating Expenses Increase-29	-2,432	Margin of Gas Sales-55, Margin of Miscellaneous Sales-7, Margin of Incidental Business Sales-5, Operating Expenses Decrease+42	-50,730	Margin of Gas Sales-334, Margin of Incidental Business Sales-28, Labor Costs Increase-83, Operating Expenses Increase-64					
	Ordinary Profit	27,939	50,190	-8,000	-11,139	1,000	-6,000	-39,079		-3,139		-56,190						
	Net Income After Tax	18,238	32,788	-4,500	-7,019	500	-4,000	-25,257		-2,519		-36,788						
	Total Assets *	1,081,149	1,119,871	1,215,000	1,138,002	1,282,800	1,240,300	18,131	Feedstock Inventory Increase (Volume, Unit Price) etc.	-76,997		120,428	Implementation of Investment etc.					
	Total Shareholders' equity *	554,402	523,689	513,800	498,049	509,500	503,700	-25,639	Net Income After Tax and Dividend etc.	-15,750	Net Income After Tax etc.	-19,989	Net Income After Tax and Dividend etc.					
Interest-bearing Debt *	396,486	422,668	523,000	478,110	579,000	598,500	55,442	Finance for Investment etc.	-44,889	Flame	175,831	Finance for Investment etc.						
Consolidated/ Non-Consolidated Ratio	Operating Revenues	1.41	1.41	1.41	1.41	1.38	1.39	0.01		0.00		-0.02						
	Operating Profit	1.67	1.77	0.00	—	—	—	—		—		—						
	Ordinary Profit	1.51	1.51	—	—	24.50	—	—		—		—						
	Net Income After Tax	1.39	1.23	0.00	—	22.00	—	—		—		—						
	Total Assets *	1.32	1.31	1.30	1.31	1.29	1.30	-0.01		0.01		-0.01						
	Total Shareholders' equity *	1.23	1.24	1.25	1.26	1.27	1.27	0.03		0.01		0.03						
Interest-bearing Debt *	1.36	1.34	1.27	1.31	1.26	1.26	-0.06		0.03		-0.08							
Gross of Subsidiaries	Operating Revenues	231,293	528,230	259,245	260,231	570,573	579,170	28,937	Sakura Information Systems+101, Nissho Petroleum Gas Group+89, Liquid Gas Group+36, Kubota Maison+28, Urbanex+16	985	OG Chemicals+12, US IPPs+4, Enetec Osaka-9	50,940	Sakura Information System+223, Domestic IPP Companies+52, Liquid Gas Group+52, Kubota Maison+38, OG Sports+29, Urbanex+24, Nissho Petroleum Gas Group+25, GPI+16					
	Operating Expenses	215,493	495,290	249,595	247,408	545,898	553,701	31,915		-2,186		58,411						
	Operating Profit	15,800	32,939	9,650	12,822	24,674	25,468	-2,977	US IPPs-17, Domestic IPP Companies-4, OG Sports-4, GPI-4	3,172	US IPPs+6, OG Chemicals+5, Nissho Petroleum Gas+4, GPI+2	-7,470	US IPPs-37, GPI-21, OG Chemicals-8					
	Ordinary Profit	16,902	36,638	11,694	15,483	28,132	29,312	-1,418	Sakura Information Systems+4, US IPPs-11, GPI-7	3,788	US IPPs+8, OG Chemicals+5, Nissho Petroleum Gas Group+5, Liquid Gas Group+4	-7,325	US IPPs-29, OSR-27, GPI-25					
Net Income After Tax	11,138	19,549	7,787	9,555	18,278	18,599	-1,582	US IPPs-6, OG Capital-4, GPI-4	1,767	US IPPs+4, OG Chemicals+3, Nissho Petroleum Gas Group+2	-950	OSR-27, US IPPs-17, OG Capital Group+19						
Consolidated	Return on Total Assets (ROA) (%)	1.8%	2.8%	—	0.0%	—	0.5%	-1.8%		—		-2.3%						
	Return on Equity (ROE) (%)	3.8%	6.1%	—	0.0%	—	1.1%	-3.8%		—		-5.0%						
	Total Assets turnover	0.38	0.86	—	0.41	—	0.91	0.03		—		0.05						
	Shareholder's Equity Ratio	47.9%	44.2%	40.8%	42.1%	38.9%	39.6%	-5.8%		1.3%		-4.6%						
	Earning per Share (EPS) (yen)	11.43	18.27	0.00	0.10	5.10	3.25	-11.33		0.10		-15.02						
	Book value per Share (BPS) (yen)	307.66	300.76	298.35	291.00	299.42	296.68	-16.66		-7.35		-4.08						
	Shareholder's Value Added (million yen)	11,678	12,552	-15,500	-14,301	-18,000	-28,000	-25,980		1,198		-40,552						
Non-Consolidated	Return on Total Assets (ROA) (%)	1.7%	3.0%	—	-0.6%	—	-0.3%	-2.3%		—		-3.3%						
	Return on Equity (ROE) (%)	3.3%	6.1%	—	-1.4%	—	-0.8%	-4.7%		—		-6.9%						
	Total Assets turnover	0.36	0.80	—	0.38	—	0.85	0.02		—		0.05						
	Shareholder's Equity Ratio	51.3%	46.8%	42.3%	43.8%	39.7%	40.6%	-7.5%		1.5%		-6.2%						
	Earning per Share (EPS) (yen)	8.20	14.87	-2.09	-3.26	0.23	-1.86	-11.46		-1.17		-16.73						
	Book value per Share (BPS) (yen)	—	47.1	—	—	3,043.50	—	—		—		—						
	Shareholder's Value Added (million yen)	6,678	10,752	-17,500	-19,735	-24,000	-30,000	-26,414		-2,235		-40,752						

*B/S items show figures at the end of the each term.

2 . Number of Employees and Capital Expenditure

	FY08.3 Results		FY09.3 Interim		FY09.3 Full Year Forecasted		FY08.3 Interim FY09.3 Interim (A D)		FY09.3 Interim Forecasted at 1Q end Results (C D)		FY08.3 Full Year FY09.3 Full Year Forecasted (B F)		
	(A) Interim	(B) Full Year	(C) Forecasted at 1Q end	(D) Results	(E) at 1Q end	(F) Latest	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	
Consolidated	Number of Employees (*b)	16,709	16,682	18,499	18,732	18,518	19,018	2,023	Number of Subsidiaries Increase (Sakura Information Systems etc.)	233		2,336	Number of Subsidiaries Increase (Sakura Information Systems etc.)
		(31,784)	(80,831)	(27,378)	(28,100)	(68,415)	(68,415)	(-3,684)	Decrease incurred by Lease Accounting Policy Change etc.	(721)		(-12,415)	Decrease incurred by Lease Accounting Policy Change-116
	Capital Expenditure (million yen)	48,909	111,087	48,092	45,706	115,688	115,688	-3,202		-2,386	Short of Projections in Investment for Growth	4,601	Implementation of Investment for Growth
Non-Consolidated	Number of Employees (*a)	7,125	7,006	6,980	7,003	6,862	6,862	-122		23		-144	
	Number of Employees (*b)	5,518	5,418	5,489	5,490	5,492	5,492	-28		1		74	
	Production Facilities	744	2,630	670	945	2,775	2,775	201		274		144	
	Distribution Facilities	16,631	37,517	16,615	18,451	41,723	41,723	1,820	Mie-Shiga Line, Amagasaki Line etc.	1,835	Accelerated Schedule of Cast-Iron Pipe Replacement etc.	4,205	Mie-Shiga Line, Amagasaki Line etc.
	Operational Facilities	2,004	5,034	1,870	1,058	5,157	5,157	-945		-812		122	
	Incidental Business Facilities	6,181	14,105	7,036	6,277	18,212	18,212	96		-758		4,106	
Capital Expenditure (million yen)	(18,685)	(42,949)	(18,200)	(19,219)	(48,072)	(48,072)	(534)		(1,018)		(5,122)		
	25,560	59,289	26,193	26,732	67,868	67,868	1,172		539		8,578		

* (a): including the seconded to other organization and excluding part-time workers, (b): excluding the seconded and including part-time workers (Parenthetic figures) show capital expenditure excluding investment for growth.

3 . Non-consolidated

(million yen)

	FY08.3 Results		FY09.3 Interim		FY09.3 Full Year Forecasted		FY08.3 Interim FY09.3 Interim (A D)		FY09.3 Interim Forecasted at 1Q end Results (C D)		FY08.3 Full Year FY09.3 Full Year Forecasted (B F)	
	(A) Interim	(B) Full Year	(C) Forecasted at 1Q end	(D) Results	(E) at 1Q end	(F) Latest	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)
Gas Sales Revenues	312,526	714,111	356,500	351,463	850,800	838,000	38,937	Fuel Costs Increase+415, Sales Volume Decrease etc.-26	-5,036	Sales Volume Decrease in 2Q	123,888	Fuel Costs Increase+1,329, Tariff Revision-30, Emergency Relief Package-28, Sales Volume Decrease etc.-33
Other Sales Revenues	74,005	163,516	80,000	77,736	177,200	172,000	3,731		-2,263		8,483	
Miscellaneous	55,181	124,125	55,200	53,626	124,500	119,600	-1,554		-1,573		-4,525	
Gas Appliances	42,145	93,283	41,300	40,193	92,100	88,900	-1,952	Decrease in Sales Volume of Gas Appliances for Industrial Customers etc.	-1,106	Decrease in Sales Volume of Gas Appliances for Industrial Customers etc.	-4,383	Decrease in Sales Volume of Gas Appliances for Industrial Customers etc.
House Pipe Installation	11,431	27,450	12,100	11,580	29,000	27,300	148		-519		-150	
Others	1,603	3,391	1,800	1,852	3,400	3,400	248		52		8	
Incidental Business	18,824	39,390	24,800	24,109	52,700	52,400	5,285		-690		13,009	LNG Sales Increase (LNG Price Increase) etc.
Automatic Emergency Call Services	2,817	5,575	-	3,242	-	-	424		-		-	
Electric Power Supply	4,299	8,530	-	4,679	-	-	380		-		-	
LNG Sales	9,051	19,926	-	13,516	-	-	4,465	LNG Price Increase	-		-	
Others	2,655	5,358	-	2,670	-	-	15		-		-	
Operating Revenues	386,531	877,628	436,500	429,200	1,028,000	1,010,000	42,669		-7,299		132,371	
Fuel Costs	158,346	393,002	223,400	223,958	557,400	550,300	65,612	Fuel Costs Increase+673, Sales Volume Decrease etc.-17	558	Fuel Costs Increase etc.	157,297	Fuel Costs Increase etc.
Labor Costs	29,667	57,079	32,300	32,139	66,000	65,400	2,471	Increase in Retirement Allowances caused by Pension Investment in FY08.3 etc.	-160	Increase in Retirement Allowances caused by Pension Investment in FY08.3 etc.	8,320	Increase in Retirement Allowances caused by Pension Investment in FY08.3 etc.
Operating Expenses	74,412	162,283	81,600	77,387	167,800	168,700	2,975	See "Breakdown of Operating Expenses" below.	-4,212	Change in Costs Occurring in Different Time Flame	6,416	See "Breakdown of Operating Expenses" below.
Depreciation Costs	31,236	61,675	30,600	30,525	62,100	61,800	-711		-74		124	
Subtotal	135,316	281,039	144,500	140,052	295,900	295,900	4,735		-4,447		14,860	
Other Expenses	69,675	160,855	78,100	77,122	177,200	171,800	7,447		-977		10,944	
Miscellaneous	51,794	120,638	51,800	51,008	121,000	115,700	-786		-791		-4,938	
Gas Appliances	40,298	93,934	39,800	39,505	92,500	88,800	-792		-294		-5,134	Decrease in Sales Volume of Gas Appliances etc.
House Pipe Installation	11,496	26,703	12,000	11,502	28,500	26,900	6		-497		196	
Incidental Business	17,880	40,217	26,300	26,114	56,200	56,100	8,233		-185		15,882	
Automatic Emergency Call Services	2,300	4,565	-	2,527	-	-	227		-		-	
Electric Power Supply	4,541	8,889	-	5,330	-	-	789	LNG Price Increase	-		-	
LNG Sales	8,878	22,160	-	16,003	-	-	7,125	LNG Price Increase	-		-	
Others	2,160	4,602	-	2,251	-	-	91		-		-	
Operating Expenses	363,338	834,897	446,000	441,133	1,030,500	1,018,000	77,794		-4,866		183,102	
Operating Profit	23,193	42,730	-9,500	-11,932	-2,500	-8,000	-35,125		-2,432		-50,730	
Non-Operating Profit and Loss	4,746	7,459	1,500	792	3,500	2,000	-3,953		-707		-5,459	
Non-Operating Revenues	8,116	15,572	5,600	7,409	12,400	13,000	-707	Gain on Sales of Investment Securities-29, Exchange Gain+17	1,809	Exchange Gain Increase etc.	-2,572	
Non-Operating Expenses	3,369	8,112	4,100	6,616	8,900	11,000	3,246	Derivative Costs+17, Bond Interest+6	2,516	Derivative Costs Increase etc.	2,887	
Financial Expenses	2,586	5,543	4,100	3,225	8,000	8,000	638	Bond Interest Increase	-874		2,456	Bond and Other Interest Increase
Ordinary Profit	27,939	50,190	-8,000	-11,139	1,000	-6,000	-39,079		-3,139		-56,190	
Extraordinary Profit and Loss	0	0	0	0	0	0	0		0		0	
Income Tax (Current and Differred)	9,701	17,402	-3,500	-4,120	500	-2,000	-13,822		-620		-19,402	
Net Income After Tax	18,238	32,788	-4,500	-7,019	500	-4,000	-25,257		-2,519		-36,788	

4 . Breakdown of Gross Margin

(million yen)

	FY08.3 Results		FY09.3 Interim		FY09.3 Full Year Forecasted		FY08.3 Interim		FY09.3 Interim (A D)		FY09.3 Interim Forecasted at 1Q end		Results (C D)		FY08.3 Full Year		FY09.3 Full Year Forecasted (B F)	
	(A) Interim	(B) Full Year	(C) Forecasted at 1Q end	(D) Results	(E) at 1Q end	(F) Latest	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)
Gross Margin of Gas Sales	154,179	321,109	133,100	127,505	293,400	287,700	-26,674	Loss on Fuel Cost Adjustment System -257, Sales Volume Decrease etc. -9	-5,594	Sales Volume Decrease in 2Q, Fuel Costs Increase	-33,409	Loss on Fuel Cost Adjustment System -295, Tariff Revision -30						
Gas Appliances	1,847	-651	1,500	687	-400	100	-1,159	Sales Voume Decrease, Purchase Price Increase etc.	-812	Sales Volume Decrease	751							
House Pipe Installation	-64	747	100	78	500	400	142		-21		-347							
Others	1,603	3,391	1,800	1,852	3,400	3,400	248		52		8							
Gross Margin of Miscellaneous Sales	3,386	3,487	3,400	2,618	3,500	3,900	-768		-781		412							
Automatic Emergency Call Services	517	1,010	-	714	-	-	197		-		-							
Electric Power Supply	-241	-359	-	-651	-	-	-409		-		-							
LNG Sales	172	-2,233	-	-2,487	-	-	-2,660	Time-lag in Cost Pass-through Mechanism etc.	-		-							
Others	494	755	-	419	-	-	-75		-		-							
Gross Margin of Incidental Business	943	-827	-1,500	-2,004	-3,500	-3,700	-2,947		-504		-2,872	Time-lag in Cost Pass-through Mechanism in LNG Sales etc.						
Subtotal	4,330	2,660	1,900	614	0	200	-3,715		-1,285		-2,460							
Breakdown of Gross Margin of Gas Sales																		
Sales Increase by Tariff	8,572	29,601	50,657	50,136	162,232	162,518	41,564		-520		132,916							
Increase of Fuel Costs	14,761	75,149	80,959	82,085	236,692	237,662	67,324		1,126		162,512							
Net Profit and Loss	-6,189	-45,547	-30,302	-31,948	-74,460	-75,143	-25,759		-1,646		-29,595							
Crude Oil Price (\$/bbl)	67.8	78.5	117.6	119.7	121.3	109.8	51.9		2.1		31.3	Assumption: \$100/bbl in 2nd Half						
Exchange Rate (Yen/\$)	119.4	114.3	104.8	106.1	104.9	105.6	-13.3		1.3		-8.7	Assumption: 105円/\$ in 2nd Half						

5 . Gas Sales Volume

	FY08.3 Results		FY09.3 Interim		FY09.3 Full Year Forecasted		FY08.3 Interim		FY09.3 Interim (A D)		FY09.3 Interim Forecasted at 1Q end		Results (C D)		FY08.3 Full Year		FY09.3 Full Year Forecasted (B F)	
	(A) Interim	(B) Full Year	(C) Forecasted at 1Q end	(D) Results	(E) at 1Q end	(F) Latest	Changes	%	Changes	%	Changes	%	Changes	%	Changes	%	Changes	%
Averaged Temperature	23.5	17.2	23.3	23.4	17.1	17.1	-0.1		0.1		-0.1							
Gas Sales per Household (m ³ /month)	25.0	33.5	24.7	24.0	33.3	33.0	-1.0	-4.0%	-0.7	-2.7%	-0.4	-1.3%						
Residential	862	2,310	855	832	2,316	2,292	-30	-3.5%	-24	-2.8%	-18	-0.8%						
Non-Residential	3,065	6,115	3,042	3,027	6,092	5,989	-38	-1.2%	-15	-0.5%	-126	-2.1%						
Commercial	541	1,021	520	519	994	981	-21	-3.9%	-1	-0.1%	-40	-3.9%						
Public and Medical	312	636	310	306	608	602	-5	-1.7%	-4	-1.2%	-34	-5.3%						
Industrial	2,212	4,458	2,212	2,201	4,490	4,406	-11	-0.5%	-11	-0.5%	-52	-1.2%						
Wholesale	221	462	224	215	473	467	-5	-2.5%	-8	-3.7%	5	1.2%						
Total Volume of Gas Sales (million m ³ , 45MJ/m ³)	4,148	8,887	4,121	4,074	8,881	8,748	-74	-1.8%	-47	-1.1%	-139	-1.6%						
Supply for Non-Regulated Customers	2,546	5,130	2,600	2,587	5,206	5,115	41	1.6%	-13	-0.5%	-15	-0.3%						
Number of Customers (Thousand)	6,839	6,881	6,894	6,903	6,932	6,932	65	0.9%	9	0.1%	51	0.7%						
Number of Newly Built Houses (Thousand)	50	120	53	50	128	128	-1	-1.2%	-3	-5.3%	8	6.3%						

(Reference) Consolidated Gas Sales

	FY08.3 Results		FY09.3 Interim		FY09.3 Full Year Forecasted		FY08.3 Interim		FY09.3 Interim (A D)		FY09.3 Interim Forecasted at 1Q end		Results (C D)		FY08.3 Full Year		FY09.3 Full Year Forecasted (B F)	
	(A) Interim	(B) Full Year	(C) Forecasted at 1Q end	(D) Results	(E) at 1Q end	(F) Latest	Changes	%	Changes	%	Changes	%	Changes	%	Changes	%	Changes	%
Osaka Gas	4,148	8,887	4,121	4,074	8,881	8,748	-74	-1.8%	-47	-1.1%	-139	-1.6%						
Nabari Kintetsu Gas	11.6	21.8	13.1	13.5	24.3	25.4	1.9	16.4%	0.4	2.7%	3.6	16.3%						
Sasayama Toshi Gas	0.9	1.5	0.9	0.8	1.5	1.5	-0.1	-6.1%	-0.1	-10.8%	0.0	2.4%						
Toyooka Energy	4.0	7.3	4.2	4.1	7.5	7.2	0.1	3.6%	-0.1	-2.9%	-0.1	-0.9%						
Shingu Gas	0.0	0.0	0.9	0.8	1.5	1.4	0.8	-	0.0	-2.9%	1.4	-						
Total Volume of Gas Sales (million m ³ , 45MJ/m ³)	4,164	8,917	4,140	4,093	8,916	8,784	-71	-1.7%	-47	-1.1%	-134	-1.5%						

6 . Sales of Major Gas Appliances

		FY08.3 Results		FY09.3 Interim		FY09.3 Full Year Forecasted		FY08.3 Interim FY09.3 Interim (A D)		FY09.3 Interim Forecasted at 1Q end Results (C D)		FY08.3 Full Year FY09.3 Full Year Forecasted (B F)	
		(A) Interim	(B) Full Year	(C) Forecasted at 1Q end	(D) Results	(E) at 1Q end	(F) Latest	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)
Floor Heating	(1,000 units)	101	181	—	88	—	170	-13		—		-11	
Bathroom Heater and Drier	(1,000 units)	47	82	—	39	—	83	-8		—		1	
Mist Sauna	(1,000 units)	30	53	—	27	—	53	-4		—		0	
Ecowill	(1,000 units)	6.1	11.9	—	6.2	—	11.8	0.0		—		-0.1	
	Commercial, Public and Medical *	77	152	—	70	—	146	-7		—		-6	
	Industrial *	15	21	—	20	—	24	5		—		3	
	Cumulative Air-Conditioning Systems *	92	173	—	90	—	170	-2		—		-3	

*Unit: 1,000 Refrigeration Tons

7 . Breakdown of Operating Expenses

(million yen)

		FY08.3 Results		FY09.3 Interim		FY09.3 Full Year Forecasted		FY08.3 Interim FY09.3 Interim (A D)		FY09.3 Interim Forecasted at 1Q end Results (C D)		FY08.3 Full Year FY09.3 Full Year Forecasted (B F)	
		(A) Interim	(B) Full Year	(C) Forecasted at 1Q end	(D) Results	(E) at 1Q end	(F) Latest	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)
Repairing Costs		11,268	26,310	—	11,849	—	27,000	581	Pipe, Gas Meters etc.	—		689	Pipe, Gas Meters etc.
Supplies Expenses		2,409	5,334	—	2,280	—	4,600	-128		—		-734	
Rent		6,243	12,275	—	6,199	—	12,500	-44		—		224	
Consigned Work Expenses		20,805	42,511	—	21,169	—	45,700	363	Beef-up of Regular Visit for Safety etc.	—		3,188	Beef-up of Regular Visit for Safety etc.
Tax		12,323	25,740	—	12,655	—	26,300	332	Business Tax Increase etc.	—		559	Business Tax Increase etc.
									Implementation of Fair for Industrial Customers etc.	—		2,568	
Sales Promotion Expenses		8,619	20,231	—	9,732	—	22,800	1,112		—		-1,132	Pipe
Retirement Costs of Fixed Assets		3,387	8,132	—	3,907	—	7,000	520	Pipe	—		223	
Miscellaneous Expenses		2,951	6,776	—	3,189	—	7,000	237		—		829	
Other Expenses		6,403	14,970	—	6,403	—	15,800	0		—		6,416	
Total		74,412	162,283	81,600	77,387	167,800	168,700	2,975		-4,212			

8 . Free Cash Flow

(1) Consolidated

(million yen)

		FY08.3 Results		FY09.3 Interim		FY09.3 Full Year Forecasted		FY08.3 Interim FY09.3 Interim (A D)		FY09.3 Interim Forecasted at 1Q end Results (C D)		FY08.3 Full Year FY09.3 Full Year Forecasted (B F)	
		(A) Interim	(B) Full Year	(C) Forecasted at 1Q end	(D) Results	(E) at 1Q end	(F) Latest	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)
Net Income After Tax		42,110	72,478	1,500	3,546	24,500	18,500	-38,563		2,046		-53,978	
Corporation Income Tax		-20,328	-30,970	-18,718	-17,908	-23,118	-21,900	2,420		810		9,070	
Depreciation Costs		47,686	95,253	41,900	43,033	85,000	84,600	-4,653	Decrease incurred by Lease Accounting Policy Change etc.	1,133		-10,653	Decrease incurred by Lease Accounting Policy Change etc.
Internal Reserves		-27,329	-2,479	-39,300	-29,935	-53,500	-87,300	-2,606		9,364		-84,820	
Cash Flow from Operating Activities		42,139	134,282	-14,618	-1,264	32,882	-6,100	-43,403		13,354		-140,382	
-(minus) Capital Expenditure		-38,963	-83,062	-32,700	-29,410	-68,800	-68,700	9,553		3,290		14,362	
Free Cash Flow		3,176	51,220	-47,318	-30,674	-35,918	-74,800	-33,850		16,644		-126,020	

*[- Capital Expenditure] excludes capital investment for growth and is not equal to the announced CAPEX because the figures here are on cash flow basis.

(2) Non-Consolidated

(million yen)

		FY08.3 Results		FY09.3 Interim		FY09.3 Full Year Forecasted		FY08.3 Interim FY09.3 Interim (A D)		FY09.3 Interim Forecasted at 1Q end Results (C D)		FY08.3 Full Year FY09.3 Full Year Forecasted (B F)	
		(A) Interim	(B) Full Year	(C) Forecasted at 1Q end	(D) Results	(E) at 1Q end	(F) Latest	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)
Net Income After Tax		27,939	50,190	-8,000	-11,139	1,000	-6,000	-39,079		-3,139		-56,190	
Corporation Income Tax		-13,812	-17,611	-10,505	-10,516	-10,505	-10,500	3,296		-11		7,111	
Depreciation Costs		32,173	63,490	31,700	31,350	63,700	63,300	-823		-350		-190	
Internal Reserves		-25,502	-8,142	-38,100	-21,351	-42,700	-76,500	4,151		16,748		-68,357	
Cash Flow from Operating Activities		20,798	87,927	-24,905	-11,657	11,495	-29,700	-32,455		13,248		-117,627	
-(minus) Capital Expenditure		-28,036	-45,278	-23,400	-17,367	-48,300	-48,300	10,669		6,033		-3,022	
Free Cash Flow		-7,238	42,649	-48,305	-29,024	-36,805	-78,000	-21,786		19,281		-120,649	

*[- Capital Expenditure] excludes capital investment for growth and is not equal to the announced CAPEX because the figures here are on cash flow basis.

<Abbreviation>

OG: Osaka Gas
GPI: Gas and Power Investment
OSR: Osaka Gas Summit Resources

<Disclaimer>

Certain statements contained herein are forward-looking statements, strategies and plans, which reflect our judgment based on information available to date. Actual results may differ materially from those discussed in such statements. Among the factors that could cause actual results to differ materially are: economic trends in Japan, sharp fluctuations in exchange rate and oil prices, and extraordinary weather conditions.

Subsidiaries Information for the 1st Half of the Fiscal Year ending March 2009

A=Gas, B=L P G, Electricity, and other Energies,
C=Gas Appliances and House-Pipe Installation,
D=Real Estate, E=Others

October 2008
Osaka Gas Co., Ltd.
(million yen)

FY08.3 end: Number of Consolidated Subsidiaries 133 FY09.3 1H end: Number of Consolidated Subsidiaries 135 Affiliated Recorded by Equity 4 FY08.3 thru FY09.3 1H		Operating Revenues										
		FY08.3 Results		FY09.3 Interim		FY09.3 Full Year Forecasted		Interim		FY09.3 Interim Forecasted		FY09.3 Full Year Forecasted
		(A)	(B)	(C)	(D)	(E)	(F)	08.3	09.3	Forecasted	Forecasted	08.3
		Interim	Full Year	at 1Q end	Results	at 1Q end	Latest	(A)	(D)	Results (C)	(D)	(B)
B	Osaka Gas International Transport	917	1,952	914	915	1,829	1,829	-1	±0	-122		
C	Kinpai	5,939	16,031	5,503	5,923	14,837	14,837	-16	+419	-1,194		
C	Kinpai Renotech	519	1,844	725	699	1,670	1,670	+180	-25	-174		
C	Kinpai Hauzex	517	1,167	532	557	1,280	1,280	+39	+25	+112		
A	Osaka Gas Customer Relations	6,493	13,517	6,927	7,009	14,027	14,027	+515	+81	+510		
B	Kansai Business Information	2,118	5,467	2,115	2,416	5,130	5,130	+298	+301	-337		
C	Osaka Gas Housing & Equipment	7,703	16,355	8,016	7,607	17,416	17,416	-36	-408	+1,060		
E	Osaka Gas Security Service	4,579	9,568	4,910	4,916	10,121	10,121	+337	+5	+553		
E	Unitika Life	1,038	2,433	1,247	1,439	2,421	2,421	+401	+192	-11		
C	Rakuyo Gas	507	1,257	585	574	1,350	1,350	+66	-11	+92		
C	Gakuenmae Gascenter	725	1,599	730	694	1,645	1,645	-30	-36	+45		
C	Kuzuha Gas Living	476	1,079	558	486	1,209	1,209	+9	-72	+129		
C	Hello	459	1,046	554	574	1,244	1,244	+14	+19	+197		
C	Gas Ruk (former Takenaka Maiko Service Shop)	575	1,314	650	645	1,446	1,446	+70	-4	+131		
C	Hearts	1,106	2,372	1,151	1,072	2,480	2,480	-34	-79	+107		
B	Gas and Power Investment	8,053	15,098	8,669	8,727	16,054	16,698	+673	+58	+1,600		
B	Gas and Power	3,338	7,056	3,697	3,598	7,951	8,346	+259	-98	+1,289		
B	Nakayama Joint Power Generation	3,437	6,648	3,893	3,955	8,536	9,107	+518	+62	+2,459		
B	Nakayama Nagoya Joint Power Generation	4,120	8,693	4,333	4,360	9,691	11,473	+240	+27	+2,779		
B	Cogeneration Technology Service	7,085	12,105	4,796	4,926	10,447	10,447	-2,159	+129	-1,658		
C	Enetec Kyoto	1,248	3,171	1,875	1,398	4,000	4,000	+149	-477	+828		
C	Enetec Osaka	1,541	3,927	1,945	1,005	4,715	4,715	-535	-940	+787		
AB	Nabari Kintetsu Gas	2,134	3,908	2,334	2,399	4,318	4,593	+263	+65	+684		
B	Osaka Gas Summit Resources	3	6	3	3	6	6	±0	±0	±0		
B	US IPPs (FY09.3: 21 Companies)	6,561	12,110	3,857	4,339	7,395	7,825	-2,222	+481	-4,284		
	Others	5,570	11,432	5,956	5,575	12,186	12,217	+11	-378	+794		
	Directly Under Osaka Gas Business Unit Total	76,761	161,155	76,475	75,811	163,404	167,532	-949	-664	+6,376		
B	Liquid Gas	5,165	11,513	6,270	6,452	12,839	13,176	+1,286	+181	+1,663		
B	Osaka Gas LPG	6,073	14,168	7,369	6,838	16,749	15,511	+764	-531	+1,342		
B	Osaka Gas LPG Sales	0	1,055	1,277	1,296	2,779	3,150	+1,296	+177	+2,094		
B	Cold Air Products	837	1,676	814	968	1,618	1,618	+130	+154	-58		
B	Cryo-Air	1,580	2,860	1,554	1,674	2,909	2,909	+93	+119	+49		
B	Gas-Net	1,175	2,404	1,170	1,202	2,458	2,458	+27	+32	+53		
	Others	936	2,175	1,034	1,022	2,231	2,231	+89	-10	+58		
	Liquid Gas Group Total	15,766	35,851	19,488	19,452	41,583	41,053	+3,685	-36	+5,201		
B	Nissho Petroleum Gas	47,858	118,087	54,817	54,888	112,699	117,700	+7,027	+69	-387		
B	Nissho Propane Sekiyu	5,967	21,863	7,434	7,244	25,140	25,140	+1,276	-190	+3,276		
B	Nissho Gas Supply	2,026	4,821	1,828	2,054	4,069	4,069	+27	+226	-752		
B	Nagano Propane Gas	1,599	3,880	1,731	1,813	3,962	3,962	+213	+82	+81		
B	Daiya Nensho	2,262	5,313	2,370	2,344	5,288	5,288	+81	-26	-25		
B	Ehime Nissho Propane	515	1,242	575	567	1,236	1,236	+51	-8	-5		
B	Kochi Nissho Propane	773	1,716	883	848	1,842	1,842	+75	-34	+126		
	Others	396	1,250	516	639	1,451	1,451	+249	+121	+201		
	Nissho Propane Gas Group Total	61,396	158,172	70,154	70,395	155,687	160,688	+8,999	+240	+2,515		
D	Urbanex	6,482	13,234	8,113	8,104	15,728	15,728	+1,622	-8	+2,494		
D	Osaka Gas Total Facilities	1,751	3,688	1,721	1,813	3,500	3,500	+62	+91	-187		
D	QSC Engineering	2,222	4,429	2,240	2,658	4,383	4,383	+435	+418	-45		
D	Kyoto Research Park	2,371	4,780	2,428	2,400	4,852	4,852	+29	-27	+72		
D	Kubota Maison	0	3,705	2,692	2,843	7,582	7,582	+2,843	+151	+3,877		
	Others	116	230	117	153	241	241	+38	+34	+8		
	Urbanex Group Total	12,942	30,067	17,311	17,971	36,286	36,286	+5,029	+659	+6,219		
E	Osaka Gas Information System Research Institute (OGIS-RI)	12,315	30,748	12,121	12,438	30,800	30,800	+122	+316	+51		
E	Sakura Information Systems	0	0	10,326	10,170	22,300	22,300	+10,170	-155	+22,300		
E	Ube Information Systems	2,212	5,085	2,100	2,207	5,100	5,100	-5	+107	+14		
	Others	180	469	1,190	1,344	2,685	2,685	+1,164	+154	+2,217		
	OGIS-RI Group Total	14,707	36,302	25,737	26,159	60,885	60,885	+11,451	+422	+24,582		
E	Osaka Gas Chemicals	7,343	14,330	7,199	8,424	15,480	15,480	+1,080	+1,225	+1,149		
E	Japan EnviroChemicals	6,655	13,048	6,869	6,490	13,437	13,437	-164	-378	+388		
E	Minabe Chemical Industries	1,677	3,467	1,877	1,985	3,732	3,732	+307	+108	+265		
	Others	682	1,418	751	759	1,493	1,493	+77	+6	+76		
	Osaka Gas Chemicals Group Total	16,357	32,263	16,696	17,658	34,142	34,142	+1,300	+961	+1,878		
D	OG Capital	1,444	2,748	1,312	1,320	2,607	2,607	-123	+8	-140		
E	Osaka Gas Engineering	3,090	8,950	1,619	1,735	9,066	9,066	-1,355	+115	+116		
E	OG Maintenance Service	1,404	4,222	1,183	1,268	3,489	3,489	-136	+85	-732		
E	KRI	606	3,570	610	519	3,610	3,610	-87	-90	+39		
E	OG Sports	5,929	12,043	7,262	6,835	14,975	14,975	+905	-426	+2,931		
E	Osaka Gas Autoservice	3,304	6,887	3,498	3,327	7,244	7,244	+23	-171	+357		
E	OGIC	3,883	8,052	4,055	4,343	8,279	8,279	+459	+287	+227		
E	L-Net	3,289	6,670	3,076	2,920	7,208	7,208	-378	-156	+537		
E	Planetnetwork	1,180	2,363	1,244	1,363	2,391	2,391	+182	+118	+28		
E	Osaka Gas Business Create	6,192	12,736	6,431	6,250	13,493	13,493	+58	-180	+757		
E	Active Life	1,510	3,082	1,618	1,557	3,259	3,259	+46	-60	+177		
	Others	1,520	3,094	1,472	1,346	2,961	2,961	-171	-127	-132		
	OG Capital Group Total	33,361	74,417	33,380	32,783	78,582	78,582	-578	-597	+4,165		
	Total	231,293	528,230	259,245	260,231	570,573	579,170	+28,937	+985	+50,940		

* Listed are noteworthy companies or companies with 1 billion yen or over in operating revenues for FY08.3.

Subsidiaries Information for the 1st Half of the Fiscal Year ending March 2009

A=Gas, B=L P G, Electricity, and other Energies,
C=Gas Appliances and House-Pipe Installation,
D=Real Estate, E=Others

October 2008
Osaka Gas Co., Ltd.

(million yen)

FY08.3 end: Number of Consolidated Subsidiaries 133 FY09.3 1H end: Number of Consolidated Subsidiaries 135 Affiliated Recorded by Equity 4 FY08.3 thru FY09.3 1H		Operating Profit										
		FY08.3 Results		FY09.3 Interim		FY09.3 Full Year Forecasted		Interim		FY09.3 Interim Forecasted		FY09.3 Full Year
		(A)	(B)	(C)	(D)	(E)	(F)	08.3	09.3	Forecasted	Forecasted	08.3
		Interim	Full Year	at 1Q end	Results	at 1Q end	Latest	(A)	(D)	Results (C)	(D)	09.3 Forecasted (B F)
B	Osaka Gas International Transport	244	694	269	309	538	538	+64		+40	-155	
C	Kinpai	67	298	-16	70	180	180	+2		+87	-118	
C	Kinpai Renotech	-30	74	-7	13	34	34	+44		+20	-40	
C	Kinpai Hauzex	-30	-17	-21	-16	17	17	+14		+5	+35	
A	Osaka Gas Customer Relations	56	315	43	149	213	213	+92		+105	-101	
B	Kansai Business Information	15	227	64	70	213	213	+55		+6	-14	
C	Osaka Gas Housing & Equipment	182	460	112	159	450	450	-23		+47	-10	
E	Osaka Gas Security Service	1	260	12	136	213	213	+134		+123	-47	
E	Unitika Life	28	88	50	66	74	74	+37		+16	-14	
C	Rakuyo Gas	-57	-32	-12	-44	21	21	+12		-32	+53	
C	Gakuenmae Gascenter	-37	-32	-13	-41	22	22	-4		-27	+55	
C	Kuzuha Gas Living	-16	4	2	-17	39	39	± 0		-20	+35	
C	Hello	-46	-45	-15	1	8	8	+47		+16	+53	
C	Gas Ruk (former Takenaka Maiko Service Shop)	-4	18	0	-11	13	13	-6		-12	-4	
C	Hearts	11	42	10	-9	55	55	-20		-19	+12	
B	Gas and Power Investment	445	4	-176	27	-2,444	-2,111	-418		+203	-2,115	
B	Gas and Power	166	344	-92	-14	-260	-360	-180		+78	-705	
B	Nakayama Joint Power Generation	566	956	245	201	567	542	-364		-44	-413	
B	Nakayama Nagoya Joint Power Generation	544	1,575	378	409	1,219	1,947	-135		+30	+372	
B	Cogeneration Technology Service	410	646	88	139	363	363	-271		+50	-283	
C	Enetec Kyoto	27	135	27	-1	122	122	-29		-28	-13	
C	Enetec Osaka	-37	59	5	-94	127	127	-56		-99	+67	
AB	Nabari Kintetsu Gas	225	34	138	221	41	74	-4		+82	+40	
B	Osaka Gas Summit Resources	2	5	0	0	-1	-1	-2		± 0	-6	
B	US IPPs (FY09.3: 21 Companies)	4,219	7,765	1,870	2,493	3,390	3,973	-1,725		+623	-3,792	
	Others	284	458	-592	-570	-805	-1,107	-852		-52	-1,567	
	Directly Under Osaka Gas Business Unit Total	7,235	14,335	2,369	3,646	4,409	5,659	-3,588		+1,277	-8,675	
B	Liquid Gas	378	857	433	558	943	845	+180		+125	-11	
B	Osaka Gas LPG	158	63	-274	-84	340	95	-243		+189	+31	
B	Osaka Gas LPG Sales	0	44	-12	-72	49	-63	-72		-60	-108	
B	Cold Air Products	88	128	67	107	109	109	+19		+40	-19	
B	Cryo-Air	212	197	127	222	165	165	+10		+95	-31	
B	Gas-Net	65	128	61	58	136	136	-6		-2	+7	
	Others	-14	74	-18	-38	28	27	-23		-20	-46	
	Liquid Gas Group Total	887	1,491	384	751	1,770	1,314	-135		+367	-177	
B	Nissho Petroleum Gas	207	769	122	561	429	429	+353		+438	-339	
B	Nissho Propane Sekiyu	-18	191	44	10	267	267	+29		-33	+75	
B	Nissho Gas Supply	-9	92	15	13	116	116	+22		-2	+24	
B	Nagano Propane Gas	71	119	36	110	132	132	+38		+73	+12	
B	Daiya Nensho	61	178	59	89	163	163	+27		+29	-14	
B	Ehime Nissho Propane	6	40	18	11	44	44	+4		-7	+3	
B	Kochi Nissho Propane	15	52	22	13	66	66	-1		-8	+14	
	Others	-19	-14	0	-27	43	43	-7		-27	+59	
	Nissho Propane Gas Group Total	314	1,427	316	780	1,260	1,260	+465		+463	-166	
D	Urbanex	2,779	4,877	3,083	3,248	5,437	5,437	+468		+165	+559	
D	Osaka Gas Total Facilities	97	156	66	78	128	128	-19		+11	-27	
D	OSC Engineering	52	74	60	75	95	95	+23		+14	+21	
D	Kyoto Research Park	160	280	97	128	252	252	-32		+31	-27	
D	Kubota Maison	0	147	155	230	383	383	+230		+75	+236	
	Others	3	3	3	6	6	6	+3		+4	± 0	
	Urbanex Group Total	3,091	5,537	3,464	3,766	6,301	6,301	+674		+301	+763	
E	Osaka Gas Information System Research Institute (OGIS-RI)	1,206	3,198	876	989	2,923	2,923	-216		+112	-274	
E	Sakura Information Systems	0	0	125	324	659	659	+324		+199	+659	
E	Ube Information Systems	-27	167	23	-17	220	220	+9		-41	+52	
	Others	-16	28	-7	63	141	141	+79		+72	+112	
	OGIS-RI Group Total	1,163	3,393	1,017	1,359	3,943	3,943	+196		+342	+549	
E	Osaka Gas Chemicals	918	1,568	252	793	715	715	-125		+540	-852	
E	Japan EnviroChemicals	569	786	457	653	1,029	1,029	+83		+195	+243	
E	Minabe Chemical Industries	48	90	136	82	270	270	+33		-54	+179	
	Others	70	80	69	87	94	94	+18		+19	+14	
	Osaka Gas Chemicals Group Total	1,605	2,524	914	1,615	2,108	2,108	+9		+700	-416	
D	OG Capital	660	1,131	524	549	1,077	1,077	-111		+25	-54	
E	Osaka Gas Engineering	-37	240	-214	-208	268	268	-170		+6	+27	
E	OG Maintenance Service	81	318	39	52	175	175	-29		+13	-143	
E	KRI	-63	381	-75	-116	470	470	-53		-41	+88	
E	OG Sports	92	182	50	-386	523	523	-478		-436	+340	
E	Osaka Gas Autoservice	258	539	277	278	624	624	+20		± 0	+85	
E	OGIC	293	631	243	382	595	595	+88		+138	-36	
E	L-Net	-146	21	-76	0	270	270	+145		+75	+248	
E	Planetnetwork	62	132	94	133	150	150	+70		+38	+18	
E	Osaka Gas Business Create	300	609	264	309	602	602	+8		+44	-7	
E	Active Life	-41	-33	29	-33	59	59	+8		-62	+92	
	Others	43	77	28	-57	67	67	-97		-79	-7	
	OG Capital Group Total	1,502	4,228	1,183	903	4,880	4,880	-599		-279	+651	
	Total	15,800	32,939	9,650	12,822	24,674	25,468	-2,977		+3,172	-7,470	

* Listed are noteworthy companies or companies with 1 billion yen or over in operating revenues for FY08.3.

Subsidiaries Information for the 1st Half of the Fiscal Year ending March 2009

A=Gas, B=L P G, Electricity, and other Energies,
C=Gas Appliances and House-Pipe Installation,
D=Real Estate, E=Others

October 2008
Osaka Gas Co., Ltd.

(million yen)

FY08.3 end: Number of Consolidated Subsidiaries 133 FY09.3 1H end: Number of Consolidated Subsidiaries 135 Affiliated Recorded by Equity 4 FY08.3 thru FY09.3 1H	Net Income After Tax										
	FY08.3 Results		FY09.3 Interim		FY09.3 Full Year Forecasted		Interim		FY09.3 Interim Forecasted		FY09.3 Full Year
	(A)	(B)	(C) Forecasted	(D)	(E)	(F)	08.3	09.3	Forecasted	Forecasted	08.3
	Interim	Full Year	at 1Q end	Results	at 1Q end	Latest	(A)	(D)	at 1Q end	Results (C)	(D)
B Osaka Gas International Transport	128	436	163	157	301	301	+29			-5	-134
C Kinpai	32	154	-4	89	100	100	+57			+94	-54
C Kinpai Renotech	-17	43	-3	4	19	19	+21			+7	-23
C Kinpai Hauzex	-23	-15	-17	-8	5	5	+14			+8	+21
A Osaka Gas Customer Relations	34	182	30	100	133	133	+66			+70	-48
B Kansai Business Information	-6	139	38	42	128	128	+49			+4	-10
C Osaka Gas Housing & Equipment	116	272	70	90	267	267	-25			+20	-4
E Osaka Gas Security Service	13	149	14	90	132	132	+77			+76	-16
E Unitika Life	18	48	30	40	45	45	+21			+9	-2
C Rakuyo Gas	-29	-133	-6	-45	13	13	-15			-38	+147
C Gakuenmae Gascenter	-39	-37	-16	-43	17	17	-4			-27	+55
C Kuzuha Gas Living	-9	5	1	-9	31	31	± 0			-11	+25
C Hello	-45	-47	-15	2	7	7	+48			+18	+55
C Gas Ruk (former Takenaka Maiko Service Shop)	-1	12	0	-6	8	8	-4			-6	-3
C Hearts	2	16	5	-5	30	30	-7			-10	+14
B Gas and Power Investment	1,132	-2,017	747	696	-1,114	-1,578	-435			-50	+439
B Gas and Power	71	144	-153	-39	-183	-462	-111			+113	-607
B Nakayama Joint Power Generation	283	458	78	57	257	207	-226			-21	-251
B Nakayama Nagoya Joint Power Generation	143	610	62	56	428	864	-66			-5	+254
B Cogeneration Technology Service	233	367	48	90	207	207	-143			+41	-159
C Enetec Kyoto	1	83	13	15	65	65	+14			+2	-18
C Enetec Osaka	-20	34	-4	-50	66	66	-29			-45	+32
AB Nabari Kintetsu Gas	182	132	124	179	98	121	-3			+54	-10
B Osaka Gas Summit Resources	3	4,753	2	38	1,972	1,972	+34			+35	-2,780
B US IPPs (FY09.3: 21 Companies)	1,674	3,102	512	997	838	1,305	-677			+485	-1,797
Others	617	147	678	751	861	1,319	+130			+73	+1,159
Directly Under Osaka Gas Business Unit Total	4,493	9,037	2,397	3,288	4,731	5,322	-1,205			+891	-3,715
B Liquid Gas	334	663	350	410	675	617	+75			+59	-45
B Osaka Gas LPG	78	12	-178	-29	182	36	-107			+149	+24
B Osaka Gas LPG Sales	0	24	-11	-39	23	-44	-39			-27	-69
B Cold Air Products	55	81	43	67	71	71	+11			+24	-10
B Cryo-Air	122	110	72	126	89	89	+3			+54	-21
B Gas-Net	40	77	36	36	81	81	-3			± 0	+3
Others	-2	62	-18	-39	25	24	-34			-21	-37
Liquid Gas Group Total	627	1,029	294	532	1,146	874	-94			+238	-155
B Nissho Petroleum Gas	208	473	98	274	226	226	+66			+176	-247
B Nissho Propane Sekiyu	11	103	34	30	176	176	+19			-4	+73
B Nissho Gas Supply	-15	61	220	304	295	295	+319			+83	+233
B Nagano Propane Gas	52	89	25	74	85	85	+22			+49	-4
B Daiya Nensho	24	135	31	52	88	88	+27			+20	-47
B Ehime Nissho Propane	5	25	11	9	27	27	+4			-2	+1
B Kochi Nissho Propane	8	24	10	7	44	44	± 0			-2	+19
Others	-19	-17	-4	-26	29	29	-8			-22	+48
Nissho Propane Gas Group Total	274	893	425	724	970	970	+449			+298	+76
D Urbanex	2,160	3,288	1,753	1,895	3,245	3,245	-265			+141	-43
D Osaka Gas Total Facilities	58	94	41	49	78	78	-8			+8	-15
D OSC Engineering	43	94	40	50	63	63	+7			+9	-31
D Kyoto Research Park	85	157	59	72	151	151	-12			+13	-5
D Kubota Maison	0	82	62	130	165	165	+130			+68	+83
Others	-1	2	3	5	5	5	+2			+4	± 0
Urbanex Group Total	2,347	3,718	1,958	2,201	3,707	3,707	-146			+243	-11
E Osaka Gas Information System Research Institute (OGIS-RI)	825	1,428	538	621	1,782	1,782	-203			+82	+353
E Sakura Information Systems	0	0	99	268	522	522	+268			+169	+522
E Ube Information Systems	-15	95	13	-9	122	122	+5			-22	+26
Others	-8	20	-3	36	87	87	+43			+40	+69
OGIS-RI Group Total	802	1,543	647	916	2,513	2,513	+113			+269	+970
E Osaka Gas Chemicals	664	808	183	579	471	471	-84			+396	-337
E Japan EnviroChemicals	359	428	288	400	637	637	+40			+111	+209
E Minabe Chemical Industries	34	54	76	48	151	151	+14			-27	+97
Others	50	74	58	63	83	83	+13			+4	+9
Osaka Gas Chemicals Group Total	1,107	1,364	605	1,090	1,342	1,342	-17			+484	-22
D OG Capital	953	343	987	474	1,492	1,492	-470			-512	+1,148
E Osaka Gas Engineering	169	328	-38	-15	285	285	-185			+22	-43
E OG Maintenance Service	41	184	21	30	100	100	-11			+8	-84
E KRI	-39	227	-44	-67	279	279	-27			-23	+51
E OG Sports	-30	0	2	-251	251	251	-220			-253	+251
E Osaka Gas Autoservice	140	304	158	160	356	356	+19			+1	+51
E OGIC	173	372	124	222	357	357	+48			+97	-15
E L-Net	-84	22	-42	-2	159	159	+82			+40	+136
E Planetnetwork	43	88	73	96	107	107	+53			+22	+19
E Osaka Gas Business Create	174	366	162	180	360	360	+5			+18	-6
E Active Life	-75	-288	35	2	72	72	+78			-32	+361
Others	18	15	21	-27	50	50	-44			-45	+38
OG Capital Group Total	1,483	1,961	1,459	802	3,868	3,868	-681			-657	+1,907
Total	11,138	19,549	7,787	9,555	18,278	18,599	-1,582			+1,767	-950

* Listed are noteworthy companies or companies with 1 billion yen or over in operating revenues for FY08.3.

**Subsidiaries Information
for the 1st Half of the Fiscal Year
ending March 2009**

A=Gas, B=L P G, Electricity, and other Energies,
C=Gas Appliances and House-Pipe Installation,
D=Real Estate, E=Others

October 2008
Osaka Gas Co., Ltd.

FY08.3 end: Number of Consolidated Subsidiaries 133 FY09.3 1H end: Number of Consolidated Subsidiaries 135 Affiliated Recorded by Equity 4 FY08.3 thru FY09.3 1H		Number of Employees									
		FY08.3 Results		FY09.3 Interim		FY09.3 Full Year		Interim		FY09.3 Interim	FY09.3 Full Year
		(A)	(B)	(C) Forecasted	(D)	(E) Forecasted	(F)	08.3	09.3	Forecasted	08.3
		Interim	Full Year	at 1Q end	Results	at 1Q end	Latest	(A)	(D)	Results (C)	(D)
B	Osaka Gas International Transport	3	3	-	4	-	5	+1	-	+2	
C	Kinpai	306	301	-	323	-	311	+17	-	+10	
C	Kinpai Renotech	23	22	-	22	-	22	-1	-	±0	
C	Kinpai Hauzex	38	36	-	34	-	36	-4	-	±0	
A	Osaka Gas Customer Relations	1,888	1,894	-	1,967	-	2,111	+79	-	+217	
B	Kansai Business Information	550	578	-	567	-	603	+17	-	+25	
C	Osaka Gas Housing & Equipment	144	149	-	150	-	152	+6	-	+3	
E	Osaka Gas Security Service	868	859	-	936	-	914	+68	-	+55	
E	Unitika Life	185	201	-	199	-	203	+14	-	+2	
C	Rakuyo Gas	74	77	-	75	-	79	+1	-	+2	
C	Gakuenmae Gascenter	74	74	-	72	-	75	-2	-	+1	
C	Kuzuha Gas Living	54	55	-	54	-	56	±0	-	+1	
C	Hello	79	71	-	78	-	68	-1	-	-3	
C	Gas Ruk (former Takenaka Maiko Service Shop)	79	77	-	84	-	90	+5	-	+13	
C	Hearts	105	108	-	104	-	110	-1	-	+2	
B	Gas and Power Investment	66	71	-	73	-	75	+7	-	+4	
B	Gas and Power	21	21	-	24	-	23	+3	-	+2	
B	Nakayama Joint Power Generation	4	4	-	4	-	5	±0	-	+1	
B	Nakayama Nagoya Joint Power Generation	5	6	-	6	-	8	+1	-	+2	
B	Cogeneration Technology Service	203	200	-	199	-	195	-4	-	-5	
C	Enetec Kyoto	52	52	-	53	-	55	+1	-	+3	
C	Enetec Osaka	73	74	-	73	-	82	±0	-	+8	
AB	Nabari Kintetsu Gas	90	90	-	94	-	91	+4	-	+1	
B	Osaka Gas Summit Resources	0	1	-	0	-	0	±0	-	-1	
B	US IPPs (FY09.3: 21 Companies)	5	3	-	4	-	6	-1	-	+3	
	Others	607	606	-	551	-	621	-56	-	+15	
	Directly Under Osaka Gas Business Unit Total	5,596	5,633	-	5,750	-	5,996	+154	-	+363	
B	Liquid Gas	60	60	-	57	-	62	-3	-	+2	
B	Osaka Gas LPG	247	250	-	239	-	256	-8	-	+6	
B	Osaka Gas LPG Sales	0	68	-	97	-	71	+97	-	+3	
B	Cold Air Products	22	20	-	21	-	22	-1	-	+2	
B	Cryo-Air	4	5	-	4	-	5	±0	-	±0	
B	Gas-Net	30	31	-	27	-	28	-3	-	-3	
	Others	90	98	-	95	-	92	+5	-	-6	
	Liquid Gas Group Total	453	532	-	540	-	536	+87	-	+4	
B	Nissho Petroleum Gas	43	43	-	41	-	43	-2	-	±0	
B	Nissho Propane Sekiyu	112	104	-	106	-	117	-6	-	+13	
B	Nissho Gas Supply	102	96	-	88	-	89	-14	-	-7	
B	Nagano Propane Gas	60	60	-	61	-	61	+1	-	+1	
B	Daiya Nensho	118	115	-	117	-	121	-1	-	+6	
B	Ehime Nissho Propane	16	15	-	16	-	17	±0	-	+2	
B	Kochi Nissho Propane	64	64	-	65	-	64	+1	-	±0	
	Others	32	32	-	40	-	33	+8	-	+1	
	Nissho Propane Gas Group Total	547	529	-	534	-	545	-13	-	+16	
D	Urbanex	54	55	-	56	-	57	+2	-	+2	
D	Osaka Gas Total Facilities	181	173	-	187	-	178	+6	-	+5	
D	OSC Engineering	627	624	-	501	-	637	-126	-	+13	
D	Kyoto Research Park	53	52	-	54	-	49	+1	-	-3	
D	Kubota Maison	0	17	-	18	-	18	+18	-	+1	
	Others	4	4	-	3	-	4	-1	-	±0	
	Urbanex Group Total	919	925	-	819	-	943	-100	-	+18	
E	Osaka Gas Information System Research Institute (OGIS-RI)	1,139	1,117	-	1,160	-	1,187	+21	-	+70	
E	Sakura Information Systems	0	0	-	985	-	1,100	+985	-	+1,100	
E	Ube Information Systems	295	290	-	329	-	319	+34	-	+29	
	Others	36	35	-	239	-	41	+203	-	+6	
	OGIS-RI Group Total	1,470	1,442	-	2,713	-	2,647	+1,243	-	+1,205	
E	Osaka Gas Chemicals	179	177	-	202	-	207	+23	-	+30	
E	Japan EnviroChemicals	126	123	-	120	-	128	-6	-	+5	
E	Minabe Chemical Industries	98	98	-	96	-	97	-2	-	-1	
	Others	107	101	-	101	-	97	-6	-	-4	
	Osaka Gas Chemicals Group Total	510	499	-	519	-	529	+9	-	+30	
D	OG Capital	12	11	-	11	-	11	-1	-	±0	
E	Osaka Gas Engineering	115	115	-	111	-	115	-4	-	±0	
E	OG Maintenance Service	82	79	-	78	-	77	-4	-	-2	
E	KRI	146	143	-	144	-	157	-2	-	+14	
E	OG Sports	362	362	-	376	-	368	+14	-	+6	
E	Osaka Gas Autoservice	75	74	-	80	-	79	+5	-	+5	
E	OGIC	94	91	-	97	-	94	+3	-	+3	
E	L-Net	189	194	-	183	-	189	-6	-	-5	
E	Planetnetwork	47	46	-	50	-	50	+3	-	+4	
E	Osaka Gas Business Create	268	286	-	858	-	793	+590	-	+507	
E	Active Life	207	207	-	293	-	302	+86	-	+95	
	Others	99	96	-	86	-	92	-13	-	-4	
	OG Capital Group Total	1,696	1,704	-	2,367	-	2,327	+671	-	+623	
	Total	11,191	11,264	-	13,242	-	13,523	+2,051	-	+2,259	

* Listed are noteworthy companies or companies with 1 billion yen or over in operating revenues for FY08.3.

Segment Information for the 1st Half of the Fiscal Year ending March 2009

(million yen)

	Gas	LPG, Electricity, other Energies	Gas Appliances, House-Pipe Installation	Real Estate	Others	Total	Elimination and Consolidation	Consolidated
Composition	55.5%	19.9%	9.9%	2.7%	12.0%	100.0%		
Operating Revenues	356,000	127,661	63,726	17,139	76,854	641,383	(35,030)	606,353
Change from FY08.3 Interim	+39,709	+11,354	-1,892	+4,845	+11,783	+65,801	-	+62,714
Notes	OG +39,186	Nissho LPG +7,027 OG +5,285 OGEA -2,222	OG -1,803	Kubota Maison +2,842 Urbanex +1,622	Sakura-I +10,170 OG Chemicals +1,080			
FY09.3 Forecasted (Latest)	846,000	280,000	147,000	34,500	175,500	1,483,000	(79,000)	1,404,000
Operating Income	-10,107	2,533	899	4,301	3,069	697	561	1,258
Sales/ Operating Profit Ratio	-2.8%	2.0%	1.4%	25.1%	4.0%	0.1%	-	0.2%
Change from FY08.3 Interim	-30,979	-6,030	-1,117	+526	-58	-37,660	-	-37,557
Notes	OG -31,150	OG -2,952 OGEA -1,726	OG -1,015	Urbanex +468 Kubota Maison +230	Sakura-I +324 OG Sports -478			
FY09.3 Forecasted (Latest)	-4,000	2,000	2,000	7,500	9,000	16,500	500	17,000

Nissho LPG : Nissho Petroleum Gas, OGEA : Osaka Gas Energy America

Sakura-I : Sakura Information Systems