

Supplementary Financial Information for the 1st Half of the Fiscal Year ending March 2010.

October 2009  
Osaka Gas Co.,Ltd

1. Consolidated

		(million yen)											
		FY09.3 Results		FY10.3 1st Half		FY10.3 Full Year Forecast		FY09.3 1st Half→FY10.3 1st Half (D-A)		FY10.3 1st Half: Planned→Results (D-C)		FY09.3 Results→FY10.3 Forecast (Latest) (F-B)	
		(A)	(B)	(C)	(D)	(E)	(F)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)
		1st Half	Full Year	Planned	Results	Planned	Latest						
Consolidated	Operating Revenues	606,353	1,326,785	502,500	501,687	1,091,500	1,090,500	-104,666	OG-478, Subsidiaries-561, Consolidated Adjustment Increase-5	-813	OG+38, Subsidiaries-104, Consolidated Adjustment Decrease+58	-236,285	OG-1,353, Subsidiaries-826
	Operating Expenses	605,094	1,259,852	470,000	439,902	1,009,500	1,006,000	-165,192		-30,098		-253,852	
	Operating Profit	1,258	66,932	32,500	61,784	82,000	84,500	60,525	OG+589, Subsidiaries+11, Consolidated Adjustment Decrease+4	29,284	OG+274, Subsidiaries+5	17,567	OG+186, Subsidiaries-6
	Ordinary Profit	3,546	64,510	28,500	60,094	72,000	76,000	56,548	OG+594, Subsidiaries+9, Equity in Net Income of Affiliates-44(Idemitsu Snorre -38 etc.)	31,594	OG+288, Subsidiaries+15	11,489	OG+211, Subsidiaries-58
	Net Income After Tax	207	36,041	16,500	36,884	43,000	45,500	36,677	OG+377, Subsidiaries+8, Consolidated Adjustment Increase-19	20,384	OG+182, Subsidiaries+14	9,458	OG+134, Subsidiaries-19
	Total Assets *	1,491,857	1,452,457	1,473,100	1,439,512	1,520,200	1,522,700	-12,945	Decrease principally in OG	-33,588	Decrease principally in OG	70,242	Increase principally in OG
	Total Shareholders' equity *	627,371	612,565	614,100	656,440	633,100	635,600	43,875	Net Income After Tax Increase etc.	42,340	Net Income After Tax Increase etc.	23,034	Net Income After Tax Increase etc.
Interest-bearing Debt *	624,025	573,483	641,500	545,996	650,900	650,900	-27,486	Decrease principally in OG	-95,504	Decrease principally in OG	77,416	Increase principally in OG	
Non-Consolidated	Operating Revenues	429,200	971,876	377,500	381,303	822,000	836,500	-47,896	Gas-501, Miscellaneous-40, Incidental Business+62	3,803	Gas+56, Miscellaneous-4, Incidental Business-14	-135,376	Gas-1,466, House Pipe Installation-71, Incidental Business+207
	Operating Expenses	441,133	933,995	358,000	334,312	768,000	780,000	-106,820		-23,688		-153,995	
	Operating Profit	-11,932	37,881	19,500	46,991	54,000	56,500	58,923	Margin of Gas Sales+534, Margin of Gas Appliances Sales+13, Margin of Incidental Business Sales+55, Labor Costs Increase-35, Operating Expenses Decrease+18	27,491	Margin of Gas Sales+141, Margin of Miscellaneous Sales+4, Margin of Incidental Business Sales+18, Operating Expenses Decrease+93	18,618	Margin of Gas Sales+309, Margin of Incidental Business Sales+43, Labor Costs Increase-96, Operating Expenses Increase-65
	Ordinary Profit	-11,139	37,821	19,500	48,301	55,000	59,000	59,441		28,801		21,178	
	Net Income After Tax	-7,019	24,038	12,500	30,761	35,000	37,500	37,780		18,261		13,462	
	Total Assets *	1,138,002	1,140,479	1,157,200	1,126,384	1,189,600	1,192,100	-14,095	Feedstock Inventory Decrease etc.	-30,816		51,620	Investments for incubation and expansion etc.
	Total Shareholders' equity *	498,049	507,987	495,700	534,811	510,600	513,100	26,823	Net Income After Tax Increase etc.	39,111	Net Income After Tax Increase etc.	5,112	Net Income After Tax Increase etc.
Interest-bearing Debt *	478,110	433,822	506,200	408,703	505,200	505,200	-25,118		-97,497	Change in Investments for incubation and expansion in Different Time Flame etc.	71,377	Finance for Investments for incubation and expansion etc.	
Consolidated/Non-Consolidated Ratio	Operating Revenues	1.41	1.37	1.33	1.32	1.33	1.30	-0.10		-0.02		-0.06	
	Operating Profit	—	1.77	1.67	1.31	1.52	1.50	1.42		-0.35		-0.27	
	Ordinary Profit	—	1.71	1.46	1.24	1.31	1.29	1.56		-0.22		-0.42	
	Net Income After Tax	—	1.50	1.32	1.20	1.23	1.21	1.23		-0.12		-0.29	
	Total Assets *	1.31	1.27	1.27	1.28	1.28	1.28	-0.03		0.01		0.00	
	Total Shareholders' equity *	1.26	1.21	1.24	1.23	1.24	1.24	-0.03		-0.01		0.03	
	Interest-bearing Debt *	1.31	1.32	1.27	1.34	1.29	1.29	0.03		0.07		-0.03	
Gross of Subsidiaries	Operating Revenues	260,231	534,549	214,528	204,052	472,949	451,949	-56,178	Nissho Petroleum Gas-462, Nissho Propane Sekiyu-27	-10,476	Sakura Information Systems-15	-82,600	Nissho Petroleum Gas-825
	Operating Expenses	247,408	507,096	201,029	190,035	444,163	425,163	-57,372		-10,994		-81,933	
	Operating Profit	12,822	27,453	13,498	14,017	28,786	26,786	1,194	Senboku Natural Gas Power Generation+14	519	Osaka Gas Chemicals+8	-667	Osaka Gas Information System Research Institute-14, US IPPs -13, Nakayama Nagoya Joint Power Generation-10, Osaka Gas Information System Research Institute-14
	Ordinary Profit	15,483	31,991	14,930	16,446	27,820	26,151	962	Senboku Natural Gas Power Generation+12	1,516	Senboku Natural Gas Power Generation+8, Osaka Gas Chemicals+8	-5,840	Osaka Gas Information System Research Institute-14
Net Income After Tax	9,555	17,640	8,900	10,387	16,542	15,696	832	Senboku Natural Gas Power Generation+7	1,487	Senboku Natural Gas Power Generation+5, Osaka Gas Chemicals+5	-1,944	Osaka Gas Information System Research Institute-8, Osaka Gas LPG-8	
Consolidated	Return on Total Assets (ROA) (%)	0.0%	2.5%	1.1%	2.5%	2.9%	3.1%	2.5%		1.4%		0.6%	
	Return on Equity (ROE) (%)	0.0%	5.7%	2.7%	5.8%	6.9%	7.3%	5.8%		3.1%		1.6%	
	Total Assets turnover	0.41	0.91	0.34	0.34	0.73	0.73	-0.07		0.00		-0.18	
	Shareholder's Equity Ratio	42.1%	42.2%	41.7%	45.6%	41.6%	41.7%	3.5%		3.9%		-0.4%	
	Earning per Share (EPS) (yen)	0.10	16.72	7.66	17.13	19.95	21.18	17.03		9.47		4.46	
	Book value per Share (BPS) (yen)	291.00	284.13	284.92	304.87	293.74	295.90	13.87		19.95		11.77	
	Payout Ratio	—	41.9	—	—	35.1	33.0	—		—		-8.9	
Shareholder's Value Added (million yen)	-14,301	5,149	-500	20,010	8,500	11,000	34,311		20,510		5,851		
Non-Consolidated	Return on Total Assets (ROA) (%)	-0.6%	2.1%	1.1%	2.7%	3.0%	3.2%	3.3%		1.6%		1.1%	
	Return on Equity (ROE) (%)	-1.4%	4.7%	2.5%	6.0%	6.9%	7.3%	7.4%		3.5%		2.6%	
	Total Assets turnover	0.38	0.86	0.33	0.33	0.71	0.72	-0.05		0.01		-0.14	
	Shareholder's Equity Ratio	43.8%	44.5%	42.8%	47.5%	42.9%	43.0%	3.7%		4.6%		-1.5%	
	Earning per Share (EPS) (yen)	-3.26	11.15	5.80	14.29	16.24	17.46	17.58		8.49		6.31	
	Payout Ratio	—	62.8	—	—	43.11	40.0	—		—		-22.8	
	Shareholder's Value Added (million yen)	-19,735	-239	-1,000	17,430	7,000	9,500	37,166		18,430		9,739	

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



Gross Margin of Gas Sales	127,505	326,936	166,800	180,952	364,800	357,900	53,447	Gas Sales Volume Decrease-111, Loss/Profit on Fuel Cost Adjustment System+631	14,152	Loss/Profit on Fuel Cost Adjustment System, Gas Sales Volume Decrease etc.	30,964	Loss/Profit on Fuel Cost Adjustment System, Gas Sales Volume Decrease etc.
Gas Appliances	687	536	1,000	1,997	1,000	1,500	1,309		997		964	
House Pipe Installation	78	801	0	-453	100	-500	-531	Decrease in Installation of new meters etc.	-453	Decrease in Installation of new meters etc.	-1,301	Decrease in Installation of new meters etc.
Others	1,852	3,892	2,700	2,629	4,800	5,000	776		-71		1,108	
Gross Margin of Miscellaneous Sales	2,618	5,229	3,700	4,173	5,900	6,000	1,554		473		771	
Automatic Emergency Call Services	714	1,276	-	637	-	-	-77		-		-	
Electric Power Supply	-651	-708	-	-168	-	-	482		-		-	
LNG Sales	-2,487	-1,639	-	2,581	-	-	5,068		-		-	
Others	419	741	-	533	-	-	114		-		-	
Gross Margin of Incidental Business	-2,004	-329	1,700	3,584	2,200	4,000	5,588		1,884		4,329	
Subtotal	614	4,900	5,400	7,757	8,100	10,000	7,143		2,357		5,100	
Gross Margin of Gas Sales	Former Basis (FY09.3 Basis)	-31,948	-25,473	-	-	-	-		-		-	
	Revised Basis (FY10.3 Basis)	-	circa-10,000	23,500	31,238	29,000	15,500		-		-	
Crude Oil Price (\$/bbl)	119.7	90.5	55.0	61.8	55.0	68.4	-57.9		6.8		-22.1	Assumption: \$80/bbl in 2nd Half
Exchange Rate (Yen/\$)	106.1	100.5	95.0	95.5	95.0	95.3	-10.6		0.5		-5.3	¥90/\$ for October and ¥95/\$ for November and thereafter

5. Gas Sales Volume

	FY09.3 Results		FY10.3 1st Half		FY10.3 Full Year Forecast		FY09.3 1st Half→FY10.3 1st Half (D-A)		FY10.3 1st Half: Planned→Results (D-C)		FY09.3 Results→FY10.3 Forecast (Latest) (F-B)	
	(A) 1st Half	(B) Full Year	(C) Planned	(D) Results	(E) Planned	(F) Latest	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)
Averaged Temperature	23.4	17.2	22.3	23.2	17.1	17.0	-0.2		0.9		-0.2	
Gas Sales per Household (m <sup>3</sup> /month)	24.0	32.3	24.3	23.9	33.3	32.9	-0.1	-0.4%	-0.4	-1.8%	0.6	1.8%
Residential	832	2,238	847	830	2,324	2,282	-2	-0.2%	-17	-2.0%	44	1.9%
Non-Residential	3,027	5,708	2,631	2,650	5,235	5,254	-377	-12.5%	19	0.7%	-454	-7.9%
Commercial	519	971	496	495	948	947	-25	-4.8%	-1	-0.2%	-24	-2.5%
Public and Medical	306	609	309	303	591	585	-3	-1.0%	-5	-1.7%	-24	-3.9%
Industrial	2,201	4,128	1,826	1,852	3,696	3,722	-349	-15.9%	26	1.4%	-405	-9.8%
Wholesale	215	434	201	206	427	432	-9	-4.2%	5	2.6%	-1	-0.3%
Total Volume of Gas Sales (million m <sup>3</sup> , 45MJ/m <sup>3</sup> )	4,074	8,380	3,679	3,686	7,987	7,969	-388	-9.5%	7	0.2%	-412	-4.9%
Supply for Non-Regulated Customers	2,587	4,834	2,203	2,231	4,386	4,386	-356	-13.8%	28	1.3%	-448	-9.3%
Number of Customers (Thousand)	6,903	6,939	6,969	6,953	6,999	6,972	49	0.7%	-16	-0.2%	34	0.5%
Number of Newly Built Houses (Thousand)	50	112	39	35	97	80	-15	-29.5%	-4	-10.2%	-32	-28.5%

(Reference) Consolidated Gas Sales

	FY09.3 Results		FY10.3 1st Half		FY10.3 Full Year Forecast		FY09.3 1st Half→FY10.3 1st Half (D-A)		FY10.3 1st Half: Planned→Results (D-C)		FY09.3 Results→FY10.3 Forecast (Latest) (F-B)	
	(A) 1st Half	(B) Full Year	(C) Planned	(D) Results	(E) Planned	(F) Latest	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)
Osaka Gas	4,074	8,380	3,679	3,686	7,987	7,969	-388	-9.5%	7	0.2%	-412	-4.9%
Nabari Kintetsu Gas	13.5	25.3	12.4	11.3	23.0	23.0	-2.2	-16.5%	-1.1	-9.2%	-2.3	-9.1%
Sasayama Toshi Gas	0.8	1.5	0.9	0.8	1.5	1.5	-0.1	-7.1%	-0.1	-11.9%	0.0	1.5%
Toyooka Energy	4.1	7.2	4.0	3.8	7.1	7.1	-0.3	-6.8%	-0.2	-3.9%	-0.1	-2.0%
Shingu Gas	0.8	1.4	0.8	0.8	1.4	1.4	-0.1	-	-0.1	-8.5%	0.0	-
Total Volume of Gas Sales (million m <sup>3</sup> , 45MJ/m <sup>3</sup> )	4,093	8,416	3,697	3,703	8,020	8,002	-391	-9.5%	6	0.2%	-414	-4.9%

6. Sales of Major Gas Appliances

	FY09.3 Results		FY10.3 1st Half		FY10.3 Full Year Forecast		FY09.3 1st Half→FY10.3 1st Half (D-A)		FY10.3 1st Half: Planned→Results (D-C)		FY09.3 Results→FY10.3 Forecast (Latest) (F-B)	
	(A) 1st Half	(B) Full Year	(C) Planned	(D) Results	(E) Planned	(F) Latest	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)
Floor Heating (1,000 units)	88	165	75	72	147	147	-16		-4		-18	
Bathroom Heater and Drier (1,000 units)	39	70	31	29	58	58	-10		-2		-12	
Mist Sauna (1,000 units)	27	48	19	18	36	36	-8		-1		-13	
Ecowill (1,000 units)	6.2	10.7	4.5	4.3	7.9	7.9	-1.9		-0.2		-2.8	
Commercial, Public and Medical *	70	146	60	63	120	120	-7		3		-26	
Industrial *	20	25	8	9	16	16	-11		1		-9	
Cumulative Air-Conditioning Systems *	90	171	68	73	136	136	-18		5		-35	

\*Unit: 1,000 Refrigeration Tons

7. Breakdown of Operating Expenses

(million yen)

	FY09.3 Results		FY10.3 1st Half		FY10.3 Full Year Forecast		FY09.3 1st Half→FY10.3 1st Half (D-A)		FY10.3 1st Half: Planned→Results (D-C)		FY09.3 Results→FY10.3 Forecast (Latest) (F-B)	
	(A)	(B)	(C)	(D)	(E)	(F)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)
	1st Half	Full Year	Planned	Results	Planned	Latest						
Repairing Costs	11,849	26,375	14,200	11,502	31,100	28,400	-347	Pipe, Gas Meters etc.	-2,698	Pipe etc.	2,025	Pipe, Gas Meters etc.
Supplies Expenses	2,280	5,084	2,300	2,291	5,000	5,000	10		-9		-84	
Rent	6,199	12,154	6,300	6,092	12,600	12,400	-107		-208		246	
Consigned Work Expenses	21,169	44,535	22,900	21,536	49,700	48,600	367	System Development etc.	-1,364		4,065	
Tax	12,655	26,571	11,900	11,783	24,300	24,200	-872	Business Tax Decrease etc.	-117		-2,371	Business Tax Decrease etc.
Sales Promotion Expenses	9,732	22,593	11,900	8,728	26,100	22,900	-1,003		-3,172	Decrease in Installation of new meters	307	
Retirement Costs of Fixed Assets	3,907	8,161	3,800	4,047	8,900	9,200	139		247		1,039	
Miscellaneous Expenses	3,189	8,962	4,000	3,330	9,000	8,000	141		-670		-962	
Other Expenses	6,403	14,659	7,600	6,223	16,200	16,900	-180		-1,377		2,241	
Total	77,387	169,097	84,900	75,535	182,900	175,600	-1,851		-9,365		6,503	

8. Free Cash Flow

(1) Consolidated

(million yen)

	FY09.3 Results		FY10.3 1st Half		FY10.3 Full Year Forecast		FY09.3 1st Half→FY10.3 1st Half (D-A)		FY10.3 1st Half: Planned→Results (D-C)		FY09.3 Results→FY10.3 Forecast (Latest) (F-B)	
	(A)	(B)	(C)	(D)	(E)	(F)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)
	1st Half	Full Year	Planned	Results	Planned	Latest						
Net Income After Tax	3,546	64,510	28,500	60,094	72,000	76,000	56,548		31,594		11,490	
Corporation Income Tax	-17,908	-22,597	-12,000	-11,552	-29,000	-29,000	6,356		448		-6,403	
Depreciation Costs	43,033	86,549	46,140	45,850	97,417	97,417	2,817		-290		10,868	
Internal Reserves	-29,935	-7,771	-12,740	32,596	-13,417	-13,417	62,531		45,336		-5,646	
Cash Flow from Operating Activities	-1,264	120,691	49,900	126,989	127,000	131,000	128,253		77,089		10,309	
-(minus) Capital Expenditure	-29,410	-64,422	-26,900	-25,760	-57,000	-57,000	3,649		1,140		7,422	
Free Cash Flow	-30,674	56,268	23,000	101,228	70,000	74,000	131,902		78,228		17,732	

\*[- Capital Expenditure] excludes capital investment for maintaining or upgrading existing businesses, and is not equal to the announced CAPEX because the figures here are on cash flow basis.

(2) Non-Consolidated

(million yen)

	FY09.3 Results		FY10.3 1st Half		FY10.3 Full Year Forecast		FY09.3 1st Half→FY10.3 1st Half (D-A)		FY10.3 1st Half: Planned→Results (D-C)		FY09.3 Results→FY10.3 Forecast (Latest) (F-B)	
	(A)	(B)	(C)	(D)	(E)	(F)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)
	1st Half	Full Year	Planned	Results	Planned	Latest						
Net Income After Tax	-11,139	37,821	19,500	48,301	55,000	59,000	59,441		28,801		21,179	
Corporation Income Tax	-10,516	-10,874	-7,000	-5,256	-20,000	-20,000	5,259		1,744		-9,126	
Depreciation Costs	31,350	62,422	31,387	31,323	63,687	63,687	-26		-64		1,265	
Internal Reserves	-21,351	-2,316	-7,687	43,210	1,012	1,012	64,561		50,897		3,328	
Cash Flow from Operating Activities	-11,657	87,053	36,200	117,577	99,700	103,700	129,234		81,377		16,647	
-(minus) Capital Expenditure	-17,367	-43,485	-23,700	-22,793	-48,700	-48,700	-5,426		907		-5,215	
Free Cash Flow	-29,024	43,568	12,500	94,784	51,000	55,000	123,808		82,284		11,432	

\*[- Capital Expenditure] excludes capital investment for maintaining or upgrading existing businesses, and is not equal to the announced CAPEX because the figures here are on cash flow basis.

<Abbreviation>  
OG: Osaka Gas

<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 2010

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

(million yen)

FY09.3 end: Number of Consolidated Subsidiaries 136 FY10.3 2Q end: Number of Consolidated Subsidiaries 134 Affiliated Recorded by Equity 5 at FY09.3 end, 6 at FY10.3 2Q end		Operating Profit										
		FY09.3 Results		FY10.3 Interim		FY10.3 Full Year Forecasted		09.3 1st Half		10.3 1st Half		09.3 Results
		(A) Interim	(B) Full Year	(C) Planned	(D) Results	(E) Planned	(F) Latest	10.3 1st Half (D - A)		Planned Results (D - C)		10.3 Forecast (F - B)
B	Osaka Gas Summit Resources	0	0	-1	0	-3	-3	±0		±0		2
B	Osaka Gas International Transport	309	658	208	285	440	440	23		+76		217
B	Senboku Power Fuel	0	4	8	170	59	59	+170		+162		+55
B	US IPPs (FY09.3: 21 Companies)	2,493	3,750	1,679	1,313	2,361	2,361	1,180		365		1,388
E	OG Maintenance Service	52	305	86	122	263	263	+69		+36		41
B	Gas and Power (former Gas and Power Investment)	27	-1,227	556	382	461	461	+354		173		+1,689
B	Nakayama Joint Power Generation	201	915	725	869	1,242	1,242	+667		+143		+326
B	Nakayama Nagoya Joint Power Generation	409	1,596	665	-103	872	372	512		769		1,224
B	Senboku Natural Gas Power Generation	0	-216	654	1,437	1,739	1,739	+1,437		+783		+1,956
C	Kinpai	70	194	4	12	121	121	57		+8		73
C	Kinpai Renotech	13	75	3	17	65	65	+4		+14		10
C	Kinpai Hauzex	-16	0	-4	-8	20	20	+7		4		+19
A	Osaka Gas Customer Relations	149	343	146	185	268	268	+36		+39		75
B	Kansai Business Information	70	287	38	2	161	161	73		40		126
C	Osaka Gas Housing & Equipment	159	451	118	100	465	465	58		17		+13
E	Osaka Gas Security Service	136	429	6	102	145	145	34		+95		283
E	Unitika Life	66	83	67	33	91	91	33		34		+7
C	Hello	1	6	-8	-14	5	5	15		6		1
C	Hearts	-9	17	4	-8	39	39	±0		12		+21
	Creative Techno Solution (former Cogeneration Technology Service)	139	254	896	822	1,218	1,218	+682		73		+963
C	Enetec Kyoto	-1	117	3	70	105	105	+71		+66		12
C	Enetec Osaka	-94	31	-62	24	96	96	+118		+86		+64
AB	Nabari Kintetsu Gas	221	117	278	353	96	96	+131		+74		21
D	OG Capital	549	1,134	618	629	1,280	1,280	+80		+11		+145
E	KRI	-116	171	-127	-231	90	-410	114		104		581
E	OG Sports	-386	42	-77	-467	291	-209	81		389		251
E	Osaka Gas Autoservice	278	546	295	293	619	619	+15		1		+73
E	OGIC	382	662	320	360	636	636	21		+40		26
E	L-Net	0	68	-23	-51	195	195	51		28		+126
E	Planetwork	133	254	132	171	236	236	+38		+39		17
E	Osaka Gas Business Create	309	679	283	421	581	581	+112		+137		97
E	Active Life	-33	-42	15	-19	65	65	+13		35		+107
E	Osaka Gas Engineering	-208	383	-32	-161	242	242	+46		128		141
	Others	-753	-906	747	818	1,243	1,243	+1,576		+74		+2,149
	<b>Directly Under Osaka Gas Business Unit Total</b>	<b>4,550</b>	<b>11,180</b>	<b>8,220</b>	<b>7,924</b>	<b>15,807</b>	<b>14,307</b>	<b>+3,374</b>		<b>295</b>		<b>+3,127</b>
B	Liquid Gas	558	1,027	309	372	680	680	186		+63		347
B	Osaka Gas LPG	-84	267	-133	177	-16	-16	+261		+311		284
B	Osaka Gas LPG Sales	-72	23	0	0	0	0	+72		±0		23
B	Cold Air Products	107	127	49	71	96	96	36		+21		31
B	Cryo-Air	222	111	75	70	156	156	152		5		+45
B	Gas-Net	58	135	56	46	137	137	12		10		+1
B	Nissho Petroleum Gas	561	920	-21	22	71	71	538		+44		849
B	Nissho Propane Sekiyu	10	229	63	89	231	231	+78		+26		+2
B	Nissho Gas Supply	13	1	11	-40	69	69	54		51		+68
B	Nagano Propane Gas	110	130	19	79	124	124	30		+60		6
B	Daiya Nensho	89	219	-18	2	175	175	87		+20		43
B	Ehime Nissho Propane	11	48	11	36	49	49	+24		+24		±0
B	Kochi Nissho Propane	13	68	10	39	46	46	+25		+28		22
	Others	-65	22	1	-7	66	66	+60		7		+47
	<b>Liquid Gas Group Total</b>	<b>1,531</b>	<b>3,327</b>	<b>432</b>	<b>956</b>	<b>1,884</b>	<b>1,884</b>	<b>575</b>		<b>+524</b>		<b>1,442</b>
D	Urbanex	3,248	5,172	2,857	2,987	5,341	5,341	260		+129		+169
D	Osaka Gas Total Facilities	78	177	55	108	121	121	+29		+52		56
D	OSC Engineering	75	175	16	87	76	76	+11		+70		98
D	Kyoto Research Park	128	249	98	126	188	188	2		+27		61
D	Osaka Gas Maison	230	8	-158	-356	-179	-179	587		198		187
	Others	6	11	6	2	7	7	3		±0		3
	<b>Urbanex Group Total</b>	<b>3,766</b>	<b>5,792</b>	<b>2,874</b>	<b>2,954</b>	<b>5,555</b>	<b>5,555</b>	<b>812</b>		<b>+80</b>		<b>236</b>
E	Osaka Gas Information System Research Institute (OGIS-RI)	989	3,406	680	433	2,909	1,909	556		247		1,497
E	Sakura Information Systems	324	725	457	-50	915	415	374		507		310
E	Ube Information Systems	-17	166	99	-10	200	200	+6		109		+33
	Others	63	201	54	15	205	205	47		39		+5
	<b>OGIS-RI Group Total</b>	<b>1,359</b>	<b>4,498</b>	<b>1,290</b>	<b>388</b>	<b>4,229</b>	<b>2,729</b>	<b>971</b>		<b>902</b>		<b>1,769</b>
E	Osaka Gas Chemicals	793	1,091	-113	730	1	1,001	62		+843		89
E	Japan EnviroChemicals	653	1,200	620	922	995	995	+268		+301		205
E	Minabe Chemical Industries	82	205	115	57	226	226	24		57		+21
	Others	87	158	60	85	86	86	4		+24		72
	<b>Osaka Gas Chemicals Group Total</b>	<b>1,615</b>	<b>2,654</b>	<b>682</b>	<b>1,794</b>	<b>1,308</b>	<b>2,308</b>	<b>+178</b>		<b>+1,111</b>		<b>345</b>
	<b>Total</b>	<b>12,822</b>	<b>27,453</b>	<b>13,498</b>	<b>14,017</b>	<b>28,786</b>	<b>26,786</b>	<b>+1,194</b>		<b>+518</b>		<b>667</b>

\* Listed are noteworthy companies or companies with 1 billion yen or over in operating revenues for FY10.3.

## Subsidiaries Information for the 1st Half of the Fiscal Year ending March 2010

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

(million yen)

FY09.3 end: Number of Consolidated Subsidiaries 136 FY10.3 2Q end: Number of Consolidated Subsidiaries 134 Affiliated Recorded by Equity 5 at FY09.3 end, 6 at FY10.3 2Q end		Net Income After Tax						09.3 1st Half 10.3 1st Half (D - A)	10.3 1st Half Planned Results (D - C)	09.3 Results 10.3 Forecast (F - B)
		FY09.3 Results		FY10.3 Interim		FY10.3 Full Year Forecasted				
		(A) Interim	(B) Full Year	(C) Planned	(D) Results	(E) Planned	(F) Latest			
B	Osaka Gas Summit Resources	38	2,155	24	19	21	21	19	5	2,133
B	Osaka Gas International Transport	157	360	23	-7	14	14	165	31	345
B	Senboku Power Fuel	0	3	2	102	27	27	+102	+100	+24
B	US IPPs (FY09.3: 21 Companies)	997	1,182	489	276	392	392	720	212	789
E	OG Maintenance Service	30	180	49	75	153	153	+44	+25	27
B	Gas and Power (former Gas and Power Investment)	696	-344	664	1,157	675	675	+461	+492	+1,019
B	Nakayama Joint Power Generation	57	437	395	497	659	659	+440	+102	+221
B	Nakayama Nagoya Joint Power Generation	56	555	93	-599	70	-229	655	692	785
B	Senboku Natural Gas Power Generation	0	-140	231	765	513	513	+765	+534	+654
C	Kinpai	89	110	24	14	71	71	75	10	39
C	Kinpai Renotech	4	47	1	10	36	36	+5	+8	11
C	Kinpai Hauzex	-8	0	-2	-4	12	12	+4	2	+12
A	Osaka Gas Customer Relations	100	216	49	116	161	161	+15	+67	54
B	Kansai Business Information	42	166	25	2	99	99	40	23	66
C	Osaka Gas Housing & Equipment	90	230	63	69	263	263	20	+5	+33
E	Osaka Gas Security Service	90	193	10	61	88	88	29	+50	105
E	Unitika Life	40	52	41	19	56	56	20	22	+3
C	Hello	2	5	-7	-12	6	6	15	5	±0
C	Hearts	-5	9	2	9	22	5	+15	+7	4
	Creative Techno Solution (former Cogeneration Technology Service)	90	146	524	471	692	692	+380	53	+545
C	Enetec Kyoto	15	82	1	45	60	60	+30	+43	21
C	Enetec Osaka	-50	12	-34	16	57	57	+66	+51	+45
AB	Nabari Kintetsu Gas	179	148	202	253	229	229	+74	+50	+80
D	OG Capital	474	499	769	762	1,292	1,292	+287	6	+792
E	KRI	-67	98	-89	-139	36	-264	71	49	362
E	OG Sports	-251	-612	-77	-298	109	-190	46	220	+422
E	Osaka Gas Autoservice	160	313	168	171	353	353	+11	+2	+40
E	OGIC	222	378	190	213	377	377	9	+22	±0
E	L-Net	-2	43	-11	30	117	117	27	18	+73
E	Planetwork	96	183	95	129	158	158	+32	+33	25
E	Osaka Gas Business Create	180	406	170	249	348	348	+69	+78	58
E	Active Life	2	-40	20	-7	20	20	10	28	+60
E	Osaka Gas Engineering	-15	350	72	-15	239	239	±0	88	111
	Others	582	-122	2,288	2,694	2,418	2,787	+2,113	+413	+2,909
	<b>Directly Under Osaka Gas Business Unit Total</b>	<b>4,090</b>	<b>7,300</b>	<b>6,464</b>	<b>7,083</b>	<b>9,843</b>	<b>9,297</b>	<b>+2,992</b>	<b>+618</b>	<b>+1,997</b>
B	Liquid Gas	410	693	283	327	525	525	83	+43	168
B	Osaka Gas LPG	-29	93	-765	-910	-713	-713	881	145	806
B	Osaka Gas LPG Sales	-39	-18	0	0	0	0	+39	±0	+18
B	Cold Air Products	67	81	30	45	58	58	22	+14	23
B	Cryo-Air	126	59	43	37	89	89	89	6	+30
B	Gas-Net	36	83	34	30	82	82	6	4	1
B	Nissho Petroleum Gas	274	384	1	100	25	25	174	+98	358
B	Nissho Propane Sekiyu	30	141	35	65	148	148	+35	+30	+7
B	Nissho Gas Supply	304	285	-1	-37	25	25	342	35	260
B	Nagano Propane Gas	74	108	12	56	74	74	17	+44	33
B	Daiya Nensho	52	126	-9	0	97	97	51	+10	29
B	Ehime Nissho Propane	9	24	6	21	28	28	+11	+14	+4
B	Kochi Nissho Propane	7	36	5	22	24	24	+14	+16	12
	Others	-65	31	6	10	49	49	+76	+7	+17
	<b>Liquid Gas Group Total</b>	<b>1,256</b>	<b>2,126</b>	<b>-320</b>	<b>-234</b>	<b>511</b>	<b>511</b>	<b>1,490</b>	<b>+86</b>	<b>1,614</b>
D	Urbanex	1,895	3,226	1,397	1,765	2,639	2,639	130	+367	587
D	Osaka Gas Total Facilities	49	108	35	68	74	74	+18	+32	34
D	OSC Engineering	50	113	13	79	52	52	+28	+65	61
D	Kyoto Research Park	72	145	59	72	112	112	±0	+13	32
D	Osaka Gas Maison	130	1	-126	-220	-166	-166	350	94	167
	Others	5	10	3	1	5	5	±0	±0	4
	<b>Urbanex Group Total</b>	<b>2,201</b>	<b>3,604</b>	<b>1,381</b>	<b>1,765</b>	<b>2,717</b>	<b>2,717</b>	<b>435</b>	<b>+383</b>	<b>886</b>
E	Osaka Gas Information System Research Institute (OGIS-RI)	621	2,028	479	409	1,823	1,223	211	69	804
E	Sakura Information Systems	268	814	337	59	556	256	208	277	558
E	Ube Information Systems	-9	95	55	-4	113	113	+4	60	+17
	Others	36	123	13	11	131	131	26	3	+9
	<b>OGIS-RI Group Total</b>	<b>916</b>	<b>3,060</b>	<b>884</b>	<b>475</b>	<b>2,623</b>	<b>1,723</b>	<b>441</b>	<b>409</b>	<b>1,336</b>
E	Osaka Gas Chemicals	579	581	33	618	95	695	+38	+584	+114
E	Japan EnviroChemicals	400	758	349	591	555	555	+191	+242	203
E	Minabe Chemical Industries	48	123	59	23	123	123	25	36	±0
	Others	63	85	49	65	71	71	+3	+17	14
	<b>Osaka Gas Chemicals Group Total</b>	<b>1,090</b>	<b>1,547</b>	<b>490</b>	<b>1,297</b>	<b>844</b>	<b>1,444</b>	<b>+207</b>	<b>+807</b>	<b>103</b>
	<b>Total</b>	<b>9,555</b>	<b>17,639</b>	<b>8,900</b>	<b>10,387</b>	<b>16,542</b>	<b>15,696</b>	<b>+832</b>	<b>+1,487</b>	<b>1,943</b>

\* Listed are noteworthy companies or companies with 1 billion yen or over in operating revenues for FY10.3.

## Subsidiaries Information for the 1st Half of the Fiscal Year ending March 2010

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

FY09.3 end: Number of Consolidated Subsidiaries 136 FY10.3 2Q end: Number of Consolidated Subsidiaries 134 Affiliated Recorded by Equity 5 at FY09.3 end, 6 at FY10.3 2Q end		Number of Employees						09.3 1st Half 10.3 1st Half (D - A)	10.3 1st Half Planned Results (D - C)	09.3 Results 10.3 Forecast (F - B)
		FY09.3 Results		FY10.3 Interim		FY10.3 Full Year Forecasted				
		(A) Interim	(B) Full Year	(C) Planned	(D) Results	(E) Planned	(F) Latest			
B	Osaka Gas Summit Resources	0	0	0	0	0	0	±0	0	±0
B	Osaka Gas International Transport	4	5	5	3	5	5	1	2	±0
B	Senboku Power Fuel	0	0	0	0	0	0	±0	0	±0
B	US IPPs (FY09.3: 21 Companies)	4	48	49	49	49	49	+45	0	+1
E	OG Maintenance Service	78	76	79	75	81	81	3	4	+5
B	Gas and Power (former Gas and Power Investment)	73	74	76	36	76	76	37	40	+2
B	Nakayama Joint Power Generation	4	3	4	2	4	4	2	2	+1
B	Nakayama Nagoya Joint Power Generation	6	6	7	4	7	7	2	3	+1
B	Senboku Natural Gas Power Generation	0	0	0	0	0	0	±0	0	±0
C	Kinpai	323	319	321	323	319	319	±0	2	±0
C	Kinpai Renotech	22	24	24	24	24	24	+2	0	±0
C	Kinpai Hauzex	34	33	32	31	32	32	3	1	1
A	Osaka Gas Customer Relations	1,967	2,064	2,171	2,038	2,198	2,198	+71	133	+134
B	Kansai Business Information	567	624	777	1,002	777	777	+435	225	47
C	Osaka Gas Housing & Equipment	150	148	152	149	152	152	1	3	+4
E	Osaka Gas Security Service	936	941	984	960	972	972	+24	24	+31
E	Unitika Life	199	198	216	204	206	206	+5	12	+8
C	Hello	78	81	82	82	81	81	+4	0	±0
C	Hearts	104	103	105	101	109	109	3	4	+6
	Creative Techno Solution (former Cogeneration Technology Service)	199	191	234	238	232	232	+39	4	+41
C	Enetec Kyoto	53	52	55	55	55	55	+2	0	+3
C	Enetec Osaka	73	73	76	72	76	76	1	4	+3
AB	Nabari Kintetsu Gas	94	94	99	4	97	97	90	95	+3
D	OG Capital	11	10	0	0	0	0	11	0	10
E	KRI	144	137	138	138	138	138	6	0	+1
E	OG Sports	376	359	385	400	373	373	+24	15	+14
E	Osaka Gas Autoservice	80	79	80	78	80	80	2	2	+1
E	OGIC	97	95	98	95	98	98	2	3	+3
E	L-Net	183	185	185	176	186	186	7	9	+1
E	Planetwork	50	50	54	56	54	54	+6	2	+4
E	Osaka Gas Business Create	858	771	802	801	815	815	57	1	+44
E	Active Life	293	293	314	310	314	314	+17	4	+21
E	Osaka Gas Engineering	111	108	114	118	109	109	+7	4	+1
	Others	946	941	956	730	959	959	216	226	+18
	<b>Directly Under Osaka Gas Business Unit Total</b>	<b>8,117</b>	<b>8,385</b>	<b>8,674</b>	<b>8,354</b>	<b>8,678</b>	<b>8,678</b>	<b>+237</b>	<b>320</b>	<b>+293</b>
B	Liquid Gas	57	59	60	58	59	59	+1	2	±0
B	Osaka Gas LPG	239	247	254	416	250	250	+177	162	+3
B	Osaka Gas LPG Sales	97	98	98	0	99	99	97	98	+1
B	Cold Air Products	21	19	22	21	23	23	±0	1	+4
B	Cryo-Air	4	5	5	5	5	5	+1	0	±0
B	Gas-Net	27	29	31	30	30	30	+3	1	+1
B	Nissho Petroleum Gas	41	41	11	11	11	11	30	0	30
B	Nissho Propane Sekiyu	106	101	111	109	111	111	+3	2	+10
B	Nissho Gas Supply	88	87	87	77	87	87	11	10	±0
B	Nagano Propane Gas	61	61	65	64	65	65	+3	1	+4
B	Daiya Nensho	117	115	120	118	120	120	+1	2	+5
B	Ehime Nissho Propane	16	16	16	17	17	17	+1	1	+1
B	Kochi Nissho Propane	65	65	66	68	66	66	+3	2	+1
	Others	135	137	137	57	134	134	78	80	3
	<b>Liquid Gas Group Total</b>	<b>1,074</b>	<b>1,080</b>	<b>1,083</b>	<b>1,051</b>	<b>1,077</b>	<b>1,077</b>	<b>23</b>	<b>32</b>	<b>3</b>
D	Urbanex	56	55	59	59	59	59	+3	0	+4
D	Osaka Gas Total Facilities	187	185	189	202	187	187	+15	13	+2
D	OSC Engineering	501	527	502	543	502	502	+42	41	25
D	Kyoto Research Park	54	54	57	56	57	57	+2	1	+3
D	Osaka Gas Maison	18	17	17	17	17	17	1	0	±0
	Others	3	3	3	0	3	3	3	3	±0
	<b>Urbanex Group Total</b>	<b>819</b>	<b>841</b>	<b>827</b>	<b>877</b>	<b>825</b>	<b>825</b>	<b>+58</b>	<b>50</b>	<b>16</b>
E	Osaka Gas Information System Research Institute (OGIS-RI)	1,160	1,140	1,204	1,191	1,204	1,204	+31	13	+64
E	Sakura Information Systems	985	987	1,027	1,056	1,027	1,027	+71	29	+40
E	Ube Information Systems	329	328	340	337	340	340	+8	3	+12
	Others	239	233	245	261	247	247	+22	16	+14
	<b>OGIS-RI Group Total</b>	<b>2,713</b>	<b>2,688</b>	<b>2,816</b>	<b>2,845</b>	<b>2,818</b>	<b>2,818</b>	<b>+132</b>	<b>29</b>	<b>+130</b>
E	Osaka Gas Chemicals	202	213	226	219	224	224	+17	7	+11
E	Japan EnviroChemicals	120	121	127	125	128	128	+5	2	+7
E	Minabe Chemical Industries	96	98	98	95	98	98	1	3	±0
	Others	101	106	103	105	103	103	+4	2	3
	<b>Osaka Gas Chemicals Group Total</b>	<b>519</b>	<b>538</b>	<b>554</b>	<b>544</b>	<b>553</b>	<b>553</b>	<b>+25</b>	<b>10</b>	<b>+15</b>
	<b>Total</b>	<b>13,242</b>	<b>13,532</b>	<b>13,954</b>	<b>13,671</b>	<b>13,951</b>	<b>13,951</b>	<b>+429</b>	<b>283</b>	<b>+419</b>

\* Listed are noteworthy companies or companies with 1 billion yen or over in operating revenues for FY10.3.



Segment Information for the 1st Half of the Fiscal Year ending March 2010

(million yen)

	Gas	LPG, Electricity, other Energies	Gas Appliances, House-pipe Installation	Real Estate	Others	Total	Elimination and Consolidation	Consolidated
Composition	57.6%	14.7%	10.7%	2.8%	14.1%	100.0%		
<b>Operating Revenues</b>	<b>306,575</b>	<b>78,433</b>	<b>56,951</b>	<b>15,110</b>	<b>74,995</b>	<b>532,065</b>	<b>(30,378)</b>	<b>501,687</b>
Change from FY09.3 Interim	-49,425	-49,228	-6,775	-2,028	-1,859	-109,318	-	-104,666
Notes	OG -49,333	Nissho LPG -46,288 Nissho Propane -2,753 OG + 6,282	OG -4,845 OG Housing -924 Kinpai -671	Osaka Gas Maison -931 Urbanex -507 OSC Engineering -490	Sakura-I -865 OGIS-RI -821 OG Chemicals -803 OG Maintenance + 453 Osaka Gas Autoservice + 444			
FY10.3 Forecasted (Planned)	635,000	201,000	135,000	33,000	165,000	1,169,000	(77,500)	1,091,500
FY10.3 Forecasted (Latest)	653,900	194,900	123,700	32,000	158,000	1,162,500	(72,000)	1,090,500
<b>Operating Income</b>	<b>42,675</b>	<b>10,809</b>	<b>1,862</b>	<b>3,569</b>	<b>2,329</b>	<b>61,247</b>	<b>537</b>	<b>61,784</b>
Sales/ Operating Profit Ratio	13.9%	13.8%	3.3%	23.6%	3.1%	11.5%	-	12.3%
Change from FY09.3 Interim	52,782	8,276	963	-732	-740	60,550		60,526
Notes	OG 52,600	OG 5,565 Creative Techno 682 Nakayama Joint Power Generation 667 OGEA -1,180	OG 776	Osaka Gas Maison -586 Urbanex -260	OGIS-RI -556 Sakura-I -374 Enviro 268			
FY10.3 Forecasted (Planned)	50,500	13,500	2,500	6,500	8,000	81,000	1,000	82,000
FY10.3 Forecasted (Latest)	51,100	14,800	2,600	6,500	6,500	81,500	3,000	84,500

OG: Osaka Gas, Nissho LPG: Nissho Propane Gas, O G E A: Osaka Gas Energy America,  
Nissho Propane: Nissho Propane Sekiyu, OG Housing: Osaka Gas Housing & Equipment,  
Sakura-I: Sakura Information Systems, Creative Techno: Creative Techno Solution,  
OG Maintenance: OG Maintenance Service, Enviro: Japan EnviroChemicals,  
OGIS-RI: Osaka Gas Information System Research Institute