

Supplementary Financial Information for the Fiscal Year ended March 2011

1. Consolidated

(million yen)

	FY10.3 Results		FY11.3 Forecast		FY11.3 Results		FY12.3 Forecast		FY10.3 Results→FY11.3 Results(F-B)		FY11.3 Forecast→Revised Results(F-D)		FY11.3 Results→FY12.3 Forecast(H-F)		
	(A) 2Q	(B) Full Year	(C) Initial	(D) Revised	(E) 2Q	(F) Full Year	(G) 2Q	(H) Full Year	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	
Consolidated	Operating Revenues	501,687	1,096,628	1,175,000	1,170,000	542,182	1,187,142	557,500	1,267,000	90,513	OG+74.0, Subsidiaries+41.8, Adjustment in consolidation increase-25.3	17,142	OG+16.0, Subsidiaries+5.7, Adjustment in consolidation increase-4.6	79,857	OG+83.4, Subsidiaries-2.2, Adjustment in consolidation increase-1.3
	Operating Expenses	439,902	1,005,488	1,102,500	1,085,500	506,375	1,098,558	536,500	1,193,000	93,070		13,058		94,441	
	Operating Profit	61,784	91,140	72,500	84,500	35,807	88,584	21,000	74,000	-2,556	OG-7.8, Subsidiaries+5.1, Adjustment in consolidation decrease+0.2	4,084	OG+0.5, Subsidiaries+4.1, Adjustment in consolidation increase-0.6	-14,584	OG-9.5, Subsidiaries-5.9, Adjustment in consolidation decrease+0.9
	Ordinary Profit	60,094	84,806	65,500	80,000	34,672	82,372	19,000	70,000	-2,434	OG-8.8, Subsidiaries+4.7 Adjustment in consolidation decrease+1.6(Equity in gains of affiliated subsidiaries+0.8)	2,372	OG+2.2, Subsidiaries+4.8, Adjustment in consolidation increase-4.7	-12,372	OG-11.2, Subsidiaries-7.3, Adjustment in consolidation decrease+6.1 (Equity in gains of affiliated subsidiaries+0.8)
	Net Income After Tax	36,884	48,384	37,000	45,000	19,048	45,968	9,500	43,500	-2,416	OG-5.5, Subsidiaries+1.3, Adjustment in consolidation decrease+1.7	968	OG+1.0, Subsidiaries+0.0, Adjustment in consolidation increase-0.0	-2,468	OG-3.5, Subsidiaries+1.6, Adjustment in consolidation increase-0.5
	Total Assets *	1,439,512	1,483,895	1,489,600	1,477,600	1,391,423	1,437,297	1,477,400	1,519,200	-46,598	Decrease in tangible fixed assets etc.	-40,302		81,902	
	Total Net Worth *	656,440	666,689	682,500	670,500	660,040	664,959	667,900	693,600	-1,729		-5,540		28,640	
	Interest-bearing Debt *	545,996	539,081	549,700	549,700	524,689	532,493	595,200	571,800	-6,587		-17,206		39,306	
Non-Consolidated	Operating Revenues	381,303	844,026	907,000	902,000	414,717	918,047	440,500	1,001,500	74,020	Gas+43.3, Miscellaneous+5.3, Incidental business+25.3	16,047	Gas+8.6, Miscellaneous+7.1, Incidental business+0.2	83,452	Gas+79.0, Miscellaneous-2.9, Incidental business+7.4
	Operating Expenses	334,312	783,552	865,000	850,000	394,870	865,463	436,000	958,500	81,911		15,463		93,036	
	Operating Profit	46,991	60,474	42,000	52,000	19,846	52,583	4,500	43,000	-7,891	Margin of gas sales-28.6, Margin of miscellaneous+1.5, Margin of incidental business+6.4, Operating Expenses+13.0	583	Margin of gas sales+1.4, Margin of incidental business+3.1, Operating Expenses-4.5	-9,583	Margin of gas sales-7.1, Operating Expenses-3.4, Labor Costs+1.2
	Ordinary Profit	48,301	64,068	42,000	53,000	21,193	55,202	6,500	44,000	-8,866		2,202		-11,202	
	Net Income After Tax	30,761	40,033	26,500	33,500	13,511	34,519	4,000	31,000	-5,514		1,019		-3,519	
	Total Assets *	1,126,384	1,172,273	1,171,400	1,158,400	1,104,408	1,143,761	1,150,900	1,189,400	-28,512	Decrease in tangible fixed assets etc.	-14,638		45,638	
	Total Net Worth *	534,811	542,040	551,000	538,000	539,821	534,870	533,700	549,800	-7,169		-3,129		14,929	
	Interest-bearing Debt *	408,703	402,800	428,400	428,400	394,728	408,203	467,000	445,900	5,403		-20,196		37,696	
Consolidated/ Non-Consolidated Ratio	Operating Revenues	1.32	1.30	1.30	1.30	1.31	1.29	1.27	1.27	-0.01		0.00		-0.03	
	Operating Profit	1.31	1.51	1.73	1.63	1.80	1.68	4.67	1.72	0.18		0.06		0.04	
	Ordinary Profit	1.24	1.32	1.56	1.51	1.64	1.49	2.92	1.59	0.17		-0.02		0.10	
	Net Income After Tax	1.20	1.21	1.40	1.34	1.41	1.33	2.38	1.40	0.12		-0.01		0.07	
	Total Assets *	1.28	1.27	1.27	1.28	1.26	1.26	1.28	1.28	-0.01		-0.02		0.02	
	Total Net Worth *	1.23	1.23	1.24	1.25	1.22	1.24	1.25	1.26	0.01		0.00		0.02	
Interest-bearing Debt *	1.34	1.34	1.28	1.28	1.33	1.30	1.27	1.28	-0.03		0.02		-0.02		
Gross of Subsidiaries	Operating Revenues	204,052	446,848	482,896	482,896	228,288	488,682	225,543	486,399	41,834	Increase in real estate business and LPG business etc.	5,785	Increase in LPG business etc.	-2,282	
	Operating Expenses	190,035	416,957	454,019	452,019	213,080	453,669	213,439	457,300	36,712		1,650		3,630	
	Operating Profit	14,017	29,891	28,877	30,877	15,208	35,012	12,104	29,098	5,121	Increase in real estate business etc.	4,135	Increase in U.S. IPP subsidiaries etc.	-5,913	Decrease in domestic IPP subsidiaries etc.
	Ordinary Profit	16,446	33,010	30,380	32,880	18,666	37,760	12,874	30,409	4,750	Increase in real estate business etc.	4,880	Increase in U.S. IPP subsidiaries etc.	-7,350	Decrease in domestic IPP subsidiaries etc.
	Net Income After Tax	10,387	16,822	17,115	18,115	11,129	18,142	8,445	19,745	1,319		26		1,603	
Consolidated	Return on Total Assets (ROA) (%)	2.5%	3.3%	2.5%	3.0%	1.3%	3.1%	0.7%	2.9%	-0.1%		0.1%		-0.2%	
	Return on Equity (ROE) (%)	5.8%	7.6%	5.5%	6.7%	2.9%	6.9%	1.4%	6.2%	-0.7%		0.2%		-0.7%	
	Total Assets turnover	0.34	0.75	0.79	0.79	0.38	0.81	0.38	0.86	0.07		0.02		0.04	
	Equity Ratio (%)	45.6%	44.9%	45.8%	45.4%	47.4%	46.3%	45.2%	45.7%	1.3%		0.9%		-0.6%	
	Earning per Share (EPS) (yen)	17.13	22.50	17.23	21.14	8.87	21.62	4.56	20.89	-0.88		0.47		-0.73	
	Bookvalue per Share (BPS) (yen)	305.60	310.39	317.75	323.01	307.31	319.33	320.74	333.08	8.94		-3.68		13.75	
	Payout Ratio	---	31.1%	46.4%	37.8%	---	37.0%	---	38.3%	5.9%		-0.8%		1.3%	
Shareholder's Value Added (million yen)	20,010	14,041	4,000	12,486	3,501	13,200	-8,045	10,000	-840		714		-3,200		
Non-Consolidated	Return on Total Assets (ROA) (%)	2.7%	3.5%	2.3%	2.9%	1.2%	3.0%	0.3%	2.6%	-0.5%		0.1%		-0.4%	
	Return on Equity (ROE) (%)	6.0%	7.6%	4.9%	6.2%	2.5%	6.4%	0.7%	5.4%	-1.2%		0.2%		-1.0%	
	Total Assets turnover	0.33	0.73	0.77	0.77	0.36	0.79	0.38	0.86	0.06		0.02		0.07	
	Equity Ratio (%)	47.5%	46.2%	47.0%	46.4%	48.9%	46.8%	46.4%	46.2%	0.5%		0.3%		-0.5%	
	Earning per Share (EPS) (yen)	14.29	18.61	12.34	15.74	6.29	16.23	1.92	14.89	-2.38		0.49		-1.35	
	Payout Ratio	---	37.6%	64.8%	50.8%	---	49.3%	---	53.7%	11.7%		-1.5%		4.5%	
	Shareholder's Value Added (million yen)	17,430	13,492	0	7,250	584	8,898	-8,590	4,000	-4,594		1,648		-4,898	

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

2. Number of Employees and Capital Expenditure

	FY10.3 Results		FY11.3 Forecast		FY11.3 Results		FY12.3 Forecast		FY10.3 Results→FY11.3 Results(F-B)		FY11.3 Forecast→Revised Results(F-D)		FY11.3 Results→FY12.3 Forecast(H-F)	
	(A) 2Q	(B) Full Year	(C) Initial	(D) Revised	(E) 2Q	(F) Full Year	(G)2Q	(H) Full Year	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
Consolidated	Number of Employees (*b)	19,287	19,268	19,546	19,546	19,785	19,684	20,422	20,330	416		138		646
	Capital Expenditure (million yen)	40,898	98,246	83,692	83,692	31,243	69,600	36,097	90,895	-28,646		-14,091		21,295
	Investment for Upgrading Existing Businesses	25,760	54,273	50,000	50,000	27,332	53,600	21,500	45,000	-672		3,600		-8,600
	Investment for Incubation and Expansion	19,897	44,971	85,000	85,000	11,691	26,387	33,500	97,000	-18,584	Completion of construction of 6th LNG vessel in FY10.3	-58,612		70,612
	Investment (million yen) (*c)	45,657	99,244	135,000	135,000	39,024	79,987	55,000	142,000	-19,257		-55,012		62,012
Non-Consolidated	Number of Employees (*a)	7,002	6,924	6,944	6,944	7,017	6,909	7,002	6,890	-15		-35		-19
	Number of Employees (*b)	5,620	5,588	5,731	5,731	5,847	5,800	5,919	5,830	212		69		30
	Production Facilities	13	1,952	3,147	3,147	379	2,147	1,258	3,955	194		-1,000		1,808
	Distribution Facilities	19,119	38,726	46,516	46,516	17,262	41,148	23,880	51,632	2,421		-5,367		10,484
	Operational Facilities	966	10,923	4,331	4,331	1,198	4,587	1,844	5,553	-6,335		256		966
	Incidental Business Facilities	4,177	6,341	313	313	86	106	0	266	-6,235	Completion of construction of Semboku Natural Gas Power Plant in FY 10.3	-206		160
	Capital Expenditure (million yen)	24,276	57,944	54,308	54,308	18,926	47,989	26,984	61,409	-9,955		-6,318		13,419

*(a): including the seconded to other organization and excluding part-time workers, (b): excluding the seconded and including part-time workers
*(c): including capital expenditure

3. Non-Consolidated

(million yen)

	FY10.3 Results		FY11.3 Forecast		FY11.3 Results		FY12.3 Forecast		FY10.3 Results→FY11.3 Results(F-B)		FY11.3 Forecast→Revised Results(F-D)		FY11.3 Results→FY12.3 Forecast(H-F)	
	(A) 2Q	(B) Full Year	(C) Initial	(D) Revised	(E) 2Q	(F) Full Year	(G)2Q	(H) Full Year	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
Gas Sales Revenues	301,353	664,286	705,200	699,000	316,531	707,668	340,100	786,700	43,382	Fuel cost adjustment factor+21.4, Gas sales volume change etc.+21.9	8,668	Fuel cost adjustment factor-3.9, Gas sales volume change etc.+12.5	79,031	Fuel cost adjustment factor+87.2, Gas sales volume change etc.-8.2
Other Sales Revenues	79,950	179,740	201,700	202,900	98,185	210,378	100,400	214,800	30,638		7,478		4,421	
Miscellaneous	49,558	109,481	106,200	107,600	50,225	114,796	50,800	111,800	5,315		7,196		-2,996	
Gas Appliances	38,043	82,649	82,200	82,900	38,942	88,451	39,400	86,400	5,802		5,551		-2,051	
House Pipe Installation	8,885	21,405	18,500	18,700	8,402	20,507	8,700	19,800	-897		1,807		-707	
Others	2,629	5,426	5,300	5,800	2,880	5,836	2,700	5,600	410		36		-236	
Incidental Business	30,392	70,259	95,500	95,300	47,959	95,582	49,600	103,000	25,322		282		7,417	
Electric Power Supply	14,009	37,658	-	-	31,310	59,248	-	-	21,589	Contribution of Semboku Natural Gas Power Plant operating at full capacity	-		-	
LNG Sales	10,521	21,095	-	-	10,459	23,460	-	-	2,364		-		-	
Others	5,861	11,504	-	-	6,190	12,873	-	-	1,368	Including automatic emergency call services	-		-	
Operating Revenues	381,303	844,026	907,000	902,000	414,717	918,047	440,500	1,001,500	74,020		16,047		83,452	
Fuel Costs	120,401	296,551	372,600	361,400	167,466	368,602	200,000	454,800	72,051		7,202		86,197	
Labor Costs	35,695	72,498	72,800	72,800	36,231	73,219	36,000	72,000	720		419		-1,219	
Operating Expenses	75,535	186,659	169,000	169,000	75,798	173,569	80,100	177,000	-13,089		4,569		3,430	
Depreciation Costs	30,487	61,081	61,300	61,300	30,042	60,657	29,900	60,500	-424		-642		-157	
Subtotal	141,718	320,239	303,100	303,100	142,071	307,446	146,000	309,500	-12,793		4,346		2,053	
Other Expenses	72,192	166,761	189,200	185,400	85,332	189,414	90,000	194,200	22,653		4,014		4,785	
Miscellaneous	45,384	104,000	100,400	100,800	45,710	107,755	47,200	105,200	3,755		6,955		-2,555	
Gas Appliances	36,045	82,109	81,100	81,300	36,732	86,695	38,400	85,500	4,585		5,395		-1,195	
House Pipe Installation	9,338	21,890	19,300	19,500	8,978	21,060	8,800	19,700	-829		1,560		-1,360	
Incidental Business	26,808	62,760	88,700	84,500	39,621	81,658	42,800	89,000	18,897		-2,841		7,341	
Electric Power Supply	14,177	34,001	-	-	23,737	46,878	-	-	12,876	Contribution of Semboku Natural Gas Power Plant operating at full capacity	-		-	
LNG Sales	7,940	19,108	-	-	10,754	23,194	-	-	4,085	Decreased level of fuel costs accrued by LNG price dropdown in FY10.3	-		-	
Others	4,690	9,650	-	-	5,129	11,585	-	-	1,935	Including automatic emergency call services	-		-	
Operating Expenses	334,312	783,552	865,000	850,000	394,870	865,463	436,000	958,500	81,911		15,463		93,036	
Operating Profit	46,991	60,474	42,000	52,000	19,846	52,583	4,500	43,000	-7,891		583		-9,583	
Non-Operating Profit	1,310	3,594	0	1,000	1,347	2,618	2,000	1,000	-975		1,618		-1,618	
Non-Operating Revenues	5,691	16,002	7,700	8,700	5,310	10,389	6,800	11,300	-5,613		1,689		910	
Non-Operating Expenses	4,380	12,408	7,700	7,700	3,963	7,770	4,800	10,300	-4,637		70		2,529	
Financial Expenses	3,553	6,714	6,308	6,308	3,093	6,232	3,336	7,440	-481		-75		1,207	
Ordinary Profit	48,301	64,068	42,000	53,000	21,193	55,202	6,500	44,000	-8,866		2,202		-11,202	
Extraordinary Profit and Loss	0	-140	0	0	0	0	0	0	140		0		0	
Income Tax (Current and Diferred)	17,539	23,894	15,400	19,500	7,682	20,683	2,500	13,000	-3,211		1,183		-7,683	
Net Income After Tax	30,761	40,033	26,500	33,500	13,511	34,519	4,000	31,000	-5,514		1,019		-3,519	

4. Breakdown of Gross Margin

(million yen)														
	FY10.3 Results		FY11.3 Forecast		FY11.3 Results		FY12.3 Forecast		FY10.3 Results→FY11.3 Results(F-B)		FY11.3 Forecast→Revised Results(F-D)		FY11.3 Results→FY12.3 Forecast(H-F)	
	(A) 2Q	(B) Full Year	(C) Initial	(D) Revised	(E) 2Q	(F) Full Year	(G) 2Q	(H) Full Year	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
Gross Margin of Gas Sales	180,952	367,735	332,600	337,600	149,064	339,066	140,100	331,900	-28,668	Fuel cost adjustment factor-35.2, Gas sales volume change etc.+6.5	1,466	Fuel cost adjustment factor-1.1, Gas sales volume change etc.+2.5	-7,166	Fuel cost adjustment factor-10.6, Gas sales volume change etc.+3.4
Gas Appliances	1,997	539	1,100	1,600	2,210	1,756	1,000	900	1,216		156		-856	
House-Pipe Installation	-453	-484	-700	-700	-575	-552	-100	100	-68		147		652	
Others	2,629	5,426	5,300	5,800	2,880	5,836	2,700	5,600	410		36		-236	
Gross Margin of Miscellaneous Sales	4,173	5,480	5,700	6,700	4,514	7,040	3,600	6,600	1,559		340		-440	
Electric Power Supply	-168	3,657	-	-	7,573	12,370	-	-	8,712	Contribution of Semboku Natural Gas Power Plant operating at full capacity	-		-	
LNG Sales	2,581	1,987	-	-	-295	265	-	-	-1,721	Decreased level of fuel costs accrued by LNG price dropdown in FY10.3	-		-	
Others	1,171	1,854	-	-	1,060	1,287	-	-	-566	Including automatic emergency call services	-		-	
Gross Margin of Incidental Business	3,584	7,498	6,800	10,800	8,338	13,923	6,800	14,000	6,425		3,123		76	
Subtotal	7,757	12,979	12,500	17,500	12,853	20,964	10,400	20,600	7,984		3,464		-364	
Profit/ Loss on Fuel Cost Adjustment System	31,238	26,739	-17,503	-7,379	-6,984	-8,504	-21,458	-19,141	-35,244		-1,125		-10,636	
Crude Oil Price (\$/bbl)	61.8	69.4	80.0	81.7	78.9	84.1	100.0	100.0	14.7		2.4		15.9	
Exchange Rate (yen/\$)	95.5	92.9	95.0	86.7	88.9	85.7	85.0	85.0	-7.2		-1.0		-0.7	

5. Gas Sales Volume

	FY10.3 Results		FY11.3 Forecast		FY11.3 Results		FY12.3 Forecast		FY10.3 Results→FY11.3 Results(F-B)		FY11.3 Forecast→Revised Results(F-D)		FY11.3 Results→FY12.3 Forecast(H-F)	
	(A) 2Q	(B) Full Year	(C) Initial	(D) Revised	(E) 2Q	(F) Full Year	(G) 2Q	(H) Full Year	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
Averaged Temperature	23.2	17.0	17.0	17.2	23.6	17.0	23.4	17.2	-0.1		-0.3		0.3	
Gas Sales per Household (m ³ /month)	23.9	32.3	32.8	32.5	24.4	32.7	24.4	32.2	0.4		0.2		-0.6	
Residential	830	2,244	2,282	2,259	850	2,275	848	2,237	32 1.4%		16 0.7%		-38 -1.7%	
Non-residential	2,650	5,420	5,448	5,662	2,892	5,765	2,887	5,720	344 6.3%		103 1.8%		-45 -0.8%	
Commercial	495	935	939	965	514	968	495	931	34 3.6%		3 0.3%		-38 -3.9%	
Public and Medical	303	609	578	611	331	655	313	621	47 7.7%		45 7.3%		-34 -5.2%	
Industrial	1,852	3,877	3,931	4,086	2,047	4,141	2,079	4,168	263 6.8%		55 1.4%		27 0.6%	
Wholesale	206	455	440	471	231	488	235	491	33 7.2%		17 3.6%		3 0.6%	
Total Gas Sales Volume (million m ³) *45MJ/m	3,686	8,119	8,170	8,392	3,973	8,528	3,970	8,448	408 5.0%		136 1.6%		-80 -0.9%	
Supply for Non-Regulated Customers	2,231	4,576	4,625	4,801	2,448	4,874	2,463	4,878	298 6.5%		73 1.5%		4 0.1%	
Number of Customers (thousand)	6,953	6,980	7,010	7,014	6,990	7,012	7,025	7,050	33		-2		37	
Number of Newly Built Houses (thousand)	35	85	67	76	33	79	36	79	-5		3		0	

(Reference) Consolidated Gas Sales Volume

	FY10.3 Results		FY11.3 Forecast		FY11.3 Results		FY12.3 Forecast		FY10.3 Results→FY11.3 Results(F-B)		FY11.3 Forecast→Revised Results(F-D)		FY11.3 Results→FY12.3 Forecast(H-F)	
	(A) 2Q	(B) Full Year	(C) Initial	(D) Revised	(E) 2Q	(F) Full Year	(G) 2Q	(H) Full Year	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
Osaka Gas	3,686	8,119	8,170	8,392	3,973	8,528	3,970	8,448	408		136		-80	
Nabari Kintetsu Gas	11.3	21.8	23.5	23.5	12.8	23.6	12.4	23.6	1.8		0.1		-0.1	
Sasayama Toshi Gas	0.8	1.4	-	-	-	-	-	-	-		-		-	
Toyooka Energy	3.8	6.8	7.1	7.1	4.0	7.2	3.9	7.2	0.4		0.1		0.0	
Shingu Gas	0.8	1.3	1.4	1.4	0.8	1.3	0.8	1.3	0.0		-0.1		0.0	
Total Gas Sales Volume (million m ³) *45MJ/m	3,703	8,150	8,202	8,424	3,991	8,560	3,987	8,480	409		136		-80	

6. Sales of Major Gas Appliances

	FY10.3 Results		FY11.3 Forecast		FY11.3 Results		FY12.3 Forecast		FY10.3 Results→FY11.3 Results(F-B)		FY11.3 Forecast→Revised Results(F-D)		FY11.3 Results→FY12.3 Forecast(H-F)	
	(A) 2Q	(B) Full Year	(C) Initial	(D) Revised	(E) 2Q	(F) Full Year	(G) 2Q	(H) Full Year	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
Floor Heating (1,000 units)	72	140	106	106	54	111	65	117	-28		5		6	
Bathroom Heater and Drier (1,000 units)	29	54	49	49	25	53	30	58	-1		4		5	
Mist Sauna (1,000 units)	18	32	30	25	15	29	16	30	-3		4		1	
Ecowill (1,000 units)	4.3	7.9	5.1	5.2	3.8	6.2	2.3	4.1	-1.7		1.1		-2.1	
Enefarm (1,000 units)	0.4	1.1	1.7	1.7	0.9	2.3	1.8	3.0	1.2		0.6		0.7	
Air-conditioning Systems (1,000 Refrigeration tons)	73	136	115	115	59	115	62	120	-21		0		5	

7. Breakdown of Operating Expenses

(million yen)

	FY10.3 Results		FY11.3 Forecast		FY11.3 Results		FY12.3 Forecast		FY10.3 Results→FY11.3 Results(F-B)		FY11.3 Forecast→Revised Results(F-D)		FY11.3 Results→FY12.3 Forecast(H-F)	
	(A) 2Q	(B) Full Year	(C) Initial	(D) Revised	(E) 2Q	(F) Full Year	(G) 2Q	(H) Full Year	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
Repairing Costs	11,502	28,413	28,700	28,200	12,463	28,003	12,900	29,300	-409		-196		1,296	
Supplies Expenses	2,291	6,459	5,400	5,400	2,357	5,607	2,600	5,700	-851		207		92	
Rent	6,092	11,854	12,400	12,400	6,030	12,042	6,200	11,900	188		-357		-142	
Consigned Work Expenses	21,536	49,139	45,900	47,400	21,156	47,564	23,000	49,300	-1,575		164		1,735	
Tax	11,783	24,526	25,000	25,000	11,985	24,795	12,500	26,100	269		-204		1,304	
Sales Promotion Expenses	8,728	24,609	21,200	21,900	8,953	23,115	9,700	23,100	-1,493		1,215		-15	
Retirement Costs of Fixed Assets	4,047	18,638	7,800	6,100	3,205	8,887	2,900	7,000	-9,750	Decrease in expenses reserved for gas pipe works	2,787	Increase in expenses reserved for gas pipe works and in replacement work of depreciated pipes	-1,887	Expenses reserved for gas pipe works in FY11.3
Miscellaneous Expenses	3,330	7,600	7,400	7,400	3,124	7,844	3,700	7,900	243		444		55	
Other Expenses	6,223	15,418	15,300	15,300	6,521	15,709	6,600	16,700	290		409		990	
Total	75,535	186,659	169,000	169,000	75,798	173,569	80,100	177,000	-13,089		4,569		3,430	

8. Free Cash Flow

(1) Consolidated

(million yen)

	FY10.3 Results		FY11.3 Forecast		FY11.3 Results		FY12.3 Forecast		FY10.3 Results→FY11.3 Results(F-B)		FY11.3 Forecast→Revised Results(F-D)		FY11.3 Results→FY12.3 Forecast(H-F)	
	(A) 2Q	(B) Full Year	(C) Initial	(D) Revised	(E) 2Q	(F) Full Year	(G) 2Q	(H) Full Year	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
Net Income After Tax	60,094	82,572	64,580	77,000	33,887	81,587	19,000	70,000	-984		4,587		-11,587	
Corporation Income Tax	-11,552	-19,468	-32,080	-36,500	-22,076	-31,345	-24,600	-28,000	-11,876		5,155		3,345	
Depreciation Costs	45,850	95,402	98,457	98,457	47,976	97,569	47,500	96,800	2,166		-888		-769	
Internal Reserves	32,596	71,208	-29,411	-29,411	-43,839	-21,412	-29,900	-23,000	-92,621		7,998		-1,587	
Cash Flow from Operating Activities	126,989	229,714	101,546	109,546	15,948	126,399	12,000	115,800	-103,315		16,853		-10,599	
-Capital Expenditure	-25,760	-54,273	-50,000	-50,000	-27,332	-53,600	-21,500	-45,000	672		-3,600		8,600	
Free Cash Flow	101,228	175,441	51,546	59,546	-11,384	72,798	-9,500	70,800	-102,642		13,252		-1,998	

*[- 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

	FY10.3 Results		FY11.3 Forecast		FY11.3 Results		FY12.3 Forecast		FY10.3 Results→FY11.3 Results(F-B)		FY11.3 Forecast→Revised Results(F-D)		FY11.3 Results→FY12.3 Forecast(H-F)	
	(A) 2Q	(B) Full Year	(C) Initial	(D) Revised	(E) 2Q	(F) Full Year	(G) 2Q	(H) Full Year	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
Net Income After Tax	48,301	63,928	42,000	53,000	21,193	55,202	6,500	44,000	-8,725		2,202		-11,202	
Corporation Income Tax	-5,256	-8,406	-22,233	-26,233	-16,750	-20,604	-18,700	-18,800	-12,197		5,629		1,804	
Depreciation Costs	31,323	62,877	63,045	63,045	30,887	62,319	30,800	62,700	-558		-726		381	
Internal Reserves	43,210	82,234	-37,151	-37,151	-56,184	-43,894	-13,700	-1,400	-126,128		-6,743		42,494	
Cash Flow from Operating Activities	117,577	200,633	45,660	52,660	-20,854	53,023	4,900	86,500	-147,610		362		33,477	
-Capital Expenditure	-22,793	-48,271	-43,390	-43,390	-22,301	-41,539	-21,500	-45,000	6,732		1,850		-3,460	
Free Cash Flow	94,784	152,361	2,270	9,270	-43,155	11,483	-16,600	41,500	-140,877		2,213		30,016	

*[- 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.

Segment and Subsidiaries Information
for the Fiscal Year ended March 2011

(million yen)

FY10.3 end: Number of consolidated subsidiaries 128 FY11.3 end: Number of consolidated subsidiaries 131 Affiliated recorded by equity 6 at FY10.3 end and 7 at FY11.3 end	Operating Revenues												
	FY10.3 Results		FY11.3 Forecast		FY11.3 Results		FY12.3 Forecast	FY10.3 Results→FY11.3 Results (F-B)		FY11.3 Forecast→Revised Results (F-D)		FY11.3 Results→FY12.3 Forecast (G-F)	
	(A) 2Q	(B) Full Year	(C) Initial	(D) Revised	(E) 2Q	(F) Full Year	(G) Full Year	Changes	Remarks	Changes	Remarks	Changes	Remarks
(Gains of Equity Method Affiliates included in the segment total)	—	—	—	—	—	—	—	—	—	—	—	—	—
Gas	375,873	825,522	870,000	865,000	394,346	879,878	951,000	+54,355		+14,878		+71,121	
Osaka Gas	350,911	773,767	811,400	806,700	366,757	822,464	898,500	+48,697	Fuel cost adjustment factor, Increase in sales volume etc.	+15,764	Increase in sales volume etc.	+76,035	Fuel cost adjustment factor etc.
Osaka Gas Customer Relations	6,665	13,023	12,284	12,284	6,209	12,494	12,443	- 528		+210		- 51	
Osaka Gas Housing & Equipment	6,682	15,205	14,778	14,778	6,423	14,092	14,928	- 1,113		- 685		+835	
Kansai Business Information	2,350	6,588	5,748	6,674	3,496	8,429	6,552	+1,840	Good condition in temporary staffing	+1,754		- 1,877	
Creative Techno Solution	7,196	16,611	22,121	21,831	10,818	21,336	22,048	+4,724	Reorganization within the OG group	- 495		+712	
Osaka Gas Security Service	4,894	10,104	8,959	8,959	4,448	9,126	9,086	- 978		+166		- 40	
Kinpai	5,251	13,476	13,114	13,114	4,929	12,978	13,362	- 498		- 135		+384	
(Gains of Equity Method Affiliates included in the segment total)	—	—	—	—	—	—	—	—	—	—	—	—	—
LPG, Electricity, and Other Energies	65,625	143,404	172,000	173,000	82,236	174,766	192,500	+31,361		+1,766		+17,733	
Osaka Gas	30,392	70,259	95,500	95,300	47,959	95,582	103,000	+25,322	Contribution of Semboku Natural Gas Power Plant operating at full capacity	+282		+7,417	Fuel cost adjustment factor etc.
Liquid Gas	4,613	9,546	9,445	9,445	4,825	9,839	9,842	+ 93		+194		+203	
Osaka Gas LPG	6,211	14,395	15,198	14,900	6,840	15,055	15,372	+659		+155		+317	
Nissho Petroleum Gas	8,597	15,971	14,859	16,727	8,551	20,112	22,502	+4,140	Fuel cost adjustment factor, Increase in sales volume etc.	+3,385	Fuel cost adjustment factor, Increase in sales volume etc.	+2,390	Fuel cost adjustment factor, Increase in sales volume etc.
Nissho Propane Sekiyu	4,490	15,634	17,255	17,509	5,430	18,298	18,285	+2,664	Fuel cost adjustment factor, Increase in sales volume etc.	+789		- 13	
(Gains of Equity Method Affiliates included in the segment total)	—	—	—	—	—	—	—	—	—	—	—	—	—
International Energy Businesses	5,403	11,153	11,000	11,000	5,429	11,130	11,000	- 22		+130		- 130	
Osaka Gas Energy America Corporation	2,991	5,646	4,970	4,970	2,416	5,078	4,845	- 567		+108		- 233	
Osaka Gas International Transport	915	1,957	1,830	1,830	915	1,947	1,982	- 10		+117		+34	
Idemitsu Snorre Oil Development *1	—	—	—	—	—	—	—	—	—	—	—	—	—
(Gains of Equity Method Affiliates included in the segment total)	—	—	—	—	—	—	—	—	—	—	—	—	—
Environment and Non-Energy Businesses	81,842	175,667	187,000	186,000	88,539	185,407	170,500	+9,739		- 592		- 14,907	
Real Estate	7,597	16,608	23,969	23,969	12,772	23,761	21,323	+7,152	Increase in sales	- 207		- 2,438	Decrease in sales
Osaka Gas Maison	1,911	4,218	9,472	9,039	5,208	8,766	1,467	+4,547	Increase in sales of condominium apartment	- 272		- 7,299	Decrease in sales of condominium apartment
Information Technology	11,616	25,732	26,000	26,000	11,218	26,989	26,000	+1,256		+989		- 989	
Sakura Information Systems	9,304	18,848	18,501	18,409	8,715	17,852	18,400	- 1,015		- 576		+567	
Ube Information Systems	2,355	4,947	5,000	5,000	2,421	5,146	5,000	+199		+146		- 146	
Advanced Materials	7,620	14,604	15,354	13,790	6,473	13,876	15,116	- 727		+86		+1,239	
Osaka Gas Chemicals	6,469	13,176	12,547	13,002	6,623	12,955	13,217	- 220		- 46		+261	
Others	6,823	13,624	14,293	13,994	6,850	13,668	14,583	+43		- 325		+914	
Osaka Gas Finance #2	4,329	8,731	8,481	8,772	4,551	9,887	9,146	+1,156		+1,114		- 741	
Osaka Gas Engineering	1,605	6,871	7,687	7,687	1,431	6,188	7,798	- 682		- 1,498	Time lag in booking of revenues of large scale project	+1,609	
Osaka Gas Autoservice	3,771	7,772	7,910	7,910	3,942	7,942	7,840	+170		+32		- 102	
L-Net	2,803	6,237	6,150	6,150	3,034	6,481	6,863	+243		+330		+381	
Osaka Gas Business Create	6,093	12,582	11,704	11,704	5,831	12,419	12,404	- 163		+715		- 14	
(Gains of Equity Method Affiliates included in the segment total)	—	—	—	—	—	—	—	—	—	—	—	—	—
Subtotal	528,745	1,155,748	1,240,000	1,235,000	570,551	1,251,182	1,325,000	+95,434		+16,182		+73,817	
Elimination and Consolidation	-27,058	-59,119	-65,000	-65,000	-28,369	-64,040	-58,000	- 4,920		+960		+6,040	
Total	501,687	1,096,628	1,175,000	1,170,000	542,182	1,187,142	1,267,000	+90,513		+17,142		+79,857	

*1 affiliated company recorded by equity
*2 name changed from "OGIC" in October 2010

Segment and Subsidiaries Information
for the Fiscal Year ended March 2011

(million yen)

FY10.3 end: Number of consolidated subsidiaries 128 FY11.3 end: Number of consolidated subsidiaries 131 Affiliated recorded by equity 6 at FY10.3 end and 7 at FY11.3 end	Segment Profit (Operating Profit + Gains of Equity Method Affiliates)													
	FY10.3 Results		FY11.3 Forecast		FY11.3 Results		FY12.3 Forecast	FY10.3 Results→FY11.3 Results (F-B)		FY11.3 Forecast→Revised Results (F-D)		FY11.3 Results→FY12.3 Forecast (G-F)		
	(A) 2Q	(B) Full Year	(C) Initial	(D) Revised	(E) 2Q	(F) Full Year	(G) Full Year	Changes	Remarks	Changes	Remarks	Changes	Remarks	
(Gains of Equity Method Affiliates included in the segment total)	36	64	19	0	37	5	6	-58		+5		+1		
Gas	45,390	57,305	38,000	44,000	13,604	41,919	31,500	-15,386		-2,080		-10,419		
Osaka Gas	43,406	52,975	35,200	41,200	11,508	38,659	29,000	-14,316	Fuel cost adjustment factor	-2,540	Increase in operating expenses	-9,659	Fuel cost adjustment factor	
Osaka Gas Customer Relations	185	311	237	237	118	284	141	-26		+46		-142		
Osaka Gas Housing & Equipment	100	436	453	453	74	416	470	-20		-36		+53		
Kansai Business Information	-2	353	321	511	342	610	388	+256		+98		-221		
Creative Techno Solution	822	1,271	473	853	803	596	133	-673		-254		-464		
Osaka Gas Security Service	102	509	288	373	210	523	396	+13		+149		-126		
Kinpai	12	181	81	81	-37	125	98	-56		+44		-26		
(Gains of Equity Method Affiliates included in the segment total)	-39	389	227	327	288	365	227	-23		+38		-138		
LPG, Electricity, and Other Energies	7,473	14,895	16,000	21,000	12,755	25,609	22,500	+10,714		+4,609		-3,109		
Osaka Gas	3,584	7,498	6,800	10,800	8,338	13,923	14,000	+6,425	Contribution of Semboku Natural Gas Power Plant operating at full capacity	+3,123	Increase in sales volume and sales unit price	+76		
Liquid Gas	372	789	714	836	457	925	751	+135		+89		-174		
Osaka Gas LPG	177	384	116	116	5	274	263	-109		+158		-11		
Nissho Petroleum Gas	22	120	42	42	53	162	60	+42		+119		-101		
Nissho Propane Sekiyu	89	265	233	233	42	261	250	-3		+27		-11		
(Gains of Equity Method Affiliates included in the segment total)	108	810	753	1,673	1,211	1,780	2,765	+980		+117		+974		
International Energy Businesses	1,806	4,271	3,000	4,000	2,723	4,968	6,000	+697		+968		+1,031		
Osaka Gas Energy America Corporation	1,313	2,374	1,713	1,713	858	2,126	1,836	-247		+413		-290		
Osaka Gas International Transport	285	709	407	407	295	704	664	-4		+296		-40		
Idemitsu Snorre Oil Development *1	151	217	1,269	1,956	1,588	1,858	2,126	+1,640	Crude oil price hike, and decrease in exploration costs	-98		+268		
(Gains of Equity Method Affiliates included in the segment total)	0	0	0	0	0	0	0	±0		±0		±0		
Environment and Non-Energy Businesses	5,774	14,039	15,000	15,000	6,973	15,652	15,000	+1,613		+652		-652		
Real Estate	2,987	5,236	5,405	5,405	3,128	5,300	5,600	+64		-104		+299		
Osaka Gas Maison	-356	-791	172	237	124	-317	-41	+474		-554		+275		
Information Technology	433	2,754	2,050	2,156	256	2,290	2,270	-464		+133		-20		
Sakura Information Systems	-50	793	832	526	222	780	860	-2		+253		+79		
Ube Information Systems	-10	137	141	141	17	121	118	-16		-19		-3		
Advanced Materials	730	621	954	180	-19	234	437	-386		+54		+203		
Osaka Gas Chemicals	922	1,282	1,163	1,238	881	1,443	1,065	+180		+204		-377		
Japan EnviroChemicals														
Others	-467	-513	-403	-403	-218	-299	1,363	+214		+103		+1,662	Reorganization within the OG group	
Osaka Gas Finance #2	360	730	681	977	484	1,175	792	+445		+197		-383		
Osaka Gas Engineering	-161	387	217	217	-63	239	186	-147		+22		-53		
Osaka Gas Autoservice	293	483	678	678	436	797	598	+314		+118		-198		
L-Net	-51	90	94	94	-19	104	145	+14		+10		+40		
Osaka Gas Business Create	421	767	669	669	467	830	582	+62		+160		-248		
(Gains of Equity Method Affiliates included in the segment total)	106	1,264	1,000	2,000	1,536	2,161	3,000	+897		+161		+838		
Subtotal	60,444	90,512	72,000	84,000	36,057	88,150	75,000	-2,362		+4,150		-13,150		
Elimination and Consolidation	1,446	1,892	1,500	2,500	1,286	2,595	2,000	+703		+95		-595		
Total	61,891	92,404	73,500	86,500	37,344	90,746	77,000	-1,658		+4,246		-13,746		

*1 affiliated company recorded by equity
*2 name changed from "OGIC" in October 2010