

Supplementary Financial Information for the Year ended March 2005

1. Consolidated

*B/S Items are at the end of the each term. B: Released in October

	million yen	04.3 Results		05.3			06.3 Forecasts		04.3Full Results->05.3Full Results [A->C]		05.3Forecasts->05.3Full Results [B->C]		05.3Full results->06.3Forecasts [C->D]	
		Half Year	A Full Year	Half Year	B Forecasts	C Full Year	Half Year	D Full Year	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)
Consolidated	Operating Revenues	424,969	951,324	423,000	989,000	975,340	435,000	1,005,000	24,015	OG-71, Subsidiaries+518, Consolidation adjustment increase-206	-13,660	OG-47, Subsidiaries+44, Consolidation adjustment increase-133	29,660	OG+282, Subsidiaries+287, Consolidation adjustment increase-273
	Operating Expenses	392,877	859,228	397,325	892,500	879,348	399,500	901,000	20,119		-13,152		21,652	
	Operating Income	32,092	92,096	25,675	96,500	95,992	35,500	104,000	3,895	OG+17, Subsidiaries+25, Consolidation adjustment increase-4	-508	OG-58, Subsidiaries+33, Consolidation adjustment decrease+20	8,008	OG+113, Subsidiaries-27, Consolidation adjustment increase-6
	Ordinary Profit	29,006	81,446	30,560	94,000	97,480	36,500	100,000	16,033	OG+107, Subsidiaries+67, Consolidation adjustment increase-15	3,480	OG+1, Subsidiaries+27, Consolidation adjustment decrease+5	2,520	OG+48, Subsidiaries-19, Consolidation adjustment increase-3
	Net Income After Tax	14,771	47,065	9,244	46,000	50,683	21,500	59,000	3,617	FY05.3 Asset-impairment cost +139, OG+18, Subsidiaries+41, Consolidation adjustment increase-22	4,683	OG+12, Subsidiaries+16, Consolidation adjustment decrease+19	8,317	FY05.3 Asset-impairment cost +139, OG+82, Subsidiaries-6, Consolidation adjustment decrease+6
	Total Assets	1,181,870	1,199,228	1,169,197	1,201,500	1,217,463	1,253,500	1,328,400	18,235	Tangible/intangible fixed assets-285, Investment and other assets-43, Current Assets+511	15,963	Increase of Current assets (Mainly Cash and deposits)	110,936	Increase due to growth investment
	Total Shareholders' equity	480,024	495,635	490,515	512,300	530,862	528,200	569,100	35,227			18,562		38,237
Interest-bearing Debt	502,540	455,700	468,593	456,000	448,521	517,800	528,500	-7,178			-7,478		79,978	
Non-Consolidated	Operating Revenues	324,073	729,923	312,397	727,500	722,755	326,500	751,000	-7,167	Gas-46, Miscellaneous-57, Incidental Business+32	-4,744	Gas-45, Miscellaneous-12, Incidental Business+10	28,244	Gas+205, Miscellaneous+77
	Operating Expenses	302,248	662,567	298,414	652,500	653,644	300,000	670,500	-8,922		1,144		16,855	
	Operating Income	21,824	67,356	13,982	75,000	69,111	26,500	80,500	1,754	Gas margin-263, Labor costs+196, operating costs+48, depreciation costs+43, etc.	-5,888	Gas Margin-68, Miscellaneous and Incidental business-15, Labor costs+17, Operating costs+5, Depreciation costs+2, etc.	11,388	Gas margin+83, Miscellaneous and incidental business-29, Labor costs+47, operating costs-35, depreciation costs+47 etc.
	Ordinary Profit	21,503	64,379	20,564	75,000	75,159	29,000	80,000	10,780	Increase of gain on securities sales, D/A cost decrease	159		4,840	Decrease of gain on securities sales, D/A cost increase etc.
	Net Income After Tax	11,747	39,475	6,414	40,000	41,280	18,000	49,500	1,805	FY05.3 Asset-impairment cost -107(FY04.3 Losses on land sale)	1,280		8,219	FY05.3 Asset-impairment cost +107
	Total Assets	963,941	977,805	945,509	984,700	981,501	1,032,800	1,081,900	3,696	Tangible/intangible fixed assets-401, Investment and other assets+101, Current Assets+337	-3,198	Decrease in investment, Current asset increase	100,398	Increase due to growth investment
	Total Shareholders' equity	408,666	417,741	410,753	428,800	442,805	445,800	471,500	25,064		14,005		28,694	
Interest-bearing Debt	401,359	358,601	373,843	372,500	347,604	425,900	427,200	-10,996		-24,895	Decrease of Commercial Paper-260	79,595		
Consolidated/ Non-Consolidated Ratio	Operating Revenues	1.31	1.30	1.35	1.36	1.35	1.33	1.34	0.05		-0.01		-0.01	
	Operating Income	1.47	1.37	1.84	1.29	1.39	1.34	1.29	0.02		0.10		-0.10	
	Ordinary Profit	1.35	1.27	1.49	1.25	1.30	1.26	1.25	0.03		0.04		-0.05	
	Net Income After Tax	1.26	1.19	1.44	1.15	1.23	1.19	1.19	0.04		0.08		-0.04	
	Total Assets	1.23	1.23	1.24	1.22	1.24	1.21	1.23	0.01		0.02		-0.01	
	Total Shareholders' equity	1.17	1.19	1.19	1.19	1.20	1.18	1.21	0.01		0.00		0.01	
	Interest-bearing Debt	1.25	1.27	1.25	1.22	1.29	1.22	1.24	0.02		0.07		-0.05	
Consolidated - (subtract) Non-Consolidated	Operating Revenues	100,895	221,401	110,602	261,500	252,584	108,500	254,000	31,183		-8,915		1,415	
	Operating Expenses	90,628	196,661	98,910	240,000	225,703	99,500	230,500	29,042		-14,296		4,796	
	Operating Income	10,267	24,740	11,692	21,500	26,880	9,000	23,500	2,140		5,380		-3,380	
	Ordinary Profit	7,502	17,067	9,995	19,000	22,320	7,500	20,000	5,253		3,320		-2,320	
	Net Income After Tax	3,023	7,590	2,829	6,000	9,402	3,500	9,500	1,811		3,402		97	
Gross Operating Revenues of Subsidiaries	Operating Revenues	152,145	341,241	170,733	388,672	393,124	185,792	421,901	51,882	New subsidiaries+234(OGCR78, Daiya Nensho41, Nagano Propane36 etc.), Existing subsidiaries+288(CTS+65, NIPG+42, Chemicals/ Nissho Propane Sekiyu+25 etc.), Elimination-3	4,451	NIPG+14, Kinpai+12, Enetech Kyoto+8, Osaka Gas Housing Equipment+6	28,776	New subsidiaries+109, Existing subsidiaries+178 (OGIS+30, Osaka Gas Engineering+29, CTS+26, OGCR+24 etc.)
	Operating Expenses	142,129	316,981	159,281	365,192	366,321	176,709	397,819	49,340		1,128		31,497	
	Operating Income	10,016	24,259	11,451	23,479	26,802	9,083	24,081	2,542	New subsidiaries+10(OGCR2, Daiya Nensho2), Existing subsidiaries+14(UX+5, NAKAYAMA 2 companies+7 etc.)	3,322	GPI+9, OGIS+4, G&P-UX-KRI each +3 etc.	-2,720	New subsidiaries+2, Existing subsidiaries-29(GPI-9, UX-8, OGIT-4 etc.)
	Ordinary Profit	9,711	19,498	12,785	23,519	26,296	10,820	24,366	6,797	New subsidiaries+10(OGCR+3, UXD+1.9etc.), Existing subsidiaries+57(UX+13, GPI+12, OGIS+10 etc.)	2,777	GPI+10, UX+4, G&P-KRI each+3 etc.	-1,930	New subsidiaries+2, Existing subsidiaries-22(GPI-14, OGIT-4 etc.)
	Net Income After Tax	5,575	11,254	7,175	13,805	15,450	6,813	14,767	4,195	New subsidiaries+6, Existing subsidiaries+35(Seimi+12, GPI+8 etc.)	1,644	GPI+7, G&P-UX-KRI each +2 etc.	-682	New subsidiaries+0.7, Existing subsidiaries-7.5(GPI-9 etc.)
Consolidated	Return on total assets	1.2%	3.9%	0.8%	3.9%	4.2%	1.7%	4.6%	0.3		0.3		0.4	
	Return on equity	3.2%	9.9%	1.9%	9.2%	9.9%	4.1%	10.8%	0.0		0.6		1.0	
	Total assets turnover	0.36	0.79	0.36	0.82	0.81	0.35	0.79	0.02		-0.02		-0.02	
	Shareholder's equity	40.6%	41.3%	42.0%	42.6%	43.6%	42.1%	42.8%	2.3		1.0		-0.8	
	Earning per share (yen)	6.43	20.56	4.14	20.60	22.69	9.61	26.43	2.13		2.09		3.74	
	Book value per share (BPS) (yen)	208.99	222.15	219.95	229.72	238.15	236.96	255.31	16.00		8.43		17.16	
	Shareholder's Value Added (million yen)	3,497	24,835	-2,405	23,500	27,301	9,200	35,000	2,465		3,801		7,698	
Non-Consolidated	Return on total assets	1.2%	4.0%	0.7%	4.1%	4.2%	1.8%	4.7%	0.2		0.1		0.5	
	Return on equity	2.9%	9.8%	1.5%	9.5%	9.6%	4.1%	10.9%	-0.2		0.1		1.3	
	Total assets turnover	0.33	0.75	0.32	0.74	0.74	0.32	0.73	-0.01		0.00		-0.01	
	Shareholder's equity	42.4%	42.7%	43.4%	43.5%	45.1%	43.2%	43.6%	2.4		1.6		-1.5	
	Earning per share (yen)	5.11	17.24	2.88	17.91	18.48	8.05	22.18	1.24		0.57		3.70	
	Payout Ratio %	58.7	34.8	104.3	33.5	32.5	43.5	31.6	-2.3		-1.0		-0.9	Calculated on the basis of 7 yen dividend per year
	Shareholder's Value Added (million yen)	2,699	20,084	-3,418	20,300	21,266	8,200	29,600	1,181		966		8,333	

*Number of employees used to include the loaned to other organization and exclude part-time workers (a). From this term, it excludes the loaned and includes part-time workers (b).

	million yen person	04.3 Results		05.3			06.3 Forecasts		04.3Full Results->05.3Full Results [A->C]		05.3Forecasts->05.3Full Results [B->C]		05.3Full results->06.3Forecasts [C->D]	
		Half Year	A Full Year	Half Year	B Forecasts	C Full Year	Half Year	D Full Year	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)
See note for employee number above *														
Number of employees * OG: (a)		14,574	14,444	16,111	16,050	15,905	-	-	1,461	OG's part-time workers loaned to OGCR	-145			
Number of employees *(b)		15,802	15,276	16,072	-	15,992	16,450	16,460	716			468		
Capital Expenditure (million yen)		(23,279)	(58,949)	(24,151)	(65,100)	(58,399)	(32,858)	(77,223)	(-549)		(-6,700)	(18,823)	FY06.3 growth investment 289 (Non-consolidated investment and other small power plants)	
Number of employees * (a)		7,851	7,685	7,492	7,400	7,274	-	-	-411		-126		Some small power plant behind schedule (to FY06.3)	
Number of employees *(b)		7,512	7,081	5,684	-	5,570	5,610	5,550	-1,511			-20		
Production Facilities		467	2,218	815	3,800	2,280	1,891	5,254	61		-1,519	2,973		
Distribution Facilities		13,708	38,960	14,607	38,800	36,432	16,636	39,595	-2,527		-2,367	3,162		
Operational Facilities		1,067	3,352	1,724	4,300	2,961	2,482	5,777	-391		-1,338	2,815		
Incidental Business Facilities		383	2,538	120	20,000	849	19,356	20,709	-1,688	FY04.3 Himeji Power Plant	-19,150	19,859	Senboku Power Plant	
Capital Expenditure (million yen)		(14,884)	(40,090)	(14,261)	(40,900)	(35,287)	(17,132)	(43,971)	(-4,802)	FY05.3 Growth investment72(Shiga Line/ Senboku Power Plant/ Himeji Power Plant)	(-5,612)	(8,683)	FY06.3 growth investment 273(Senboku Power Plant/ Shiga Line/ Mie-Shiga Line)	
		15,626	47,070	17,268	66,900	42,523	40,365	71,335	-4,546		-24,376	28,811		

() Capital expenditure excluding investment for growth.

CTS: Cogen Techno Service, NIPG: Nissho Petroleum Gas, Chemicals: Osaka Gas Chemicals, NAKAYAMA2: Nakayama Joint Power Generation/ Nakayama Nagoya Joint Power Generation, GPI: Gas and Power Investment, G&P: Gas and Power, OGIS: OGIS Research Institute, UX: Urbanex, UXD: Urbanex Development OGIT: Osaka Gas International Transport

2. Non-Consolidated

million yen	04.3 Results		05.3			06.3 Forecasts		04.3Full Results->05.3Full Results [A->C]		05.3Forecasts->05.3Full Results [B->C]		05.3Full results->06.3Forecasts [C->D]	
	Half Year	A Full Year	Half Year	B Forecasts	C Full Year	Half Year	D Full Year	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)
Gas Sales Revenue	254,265	572,127	245,333	572,000	567,497	257,500	588,000	-4,630	Fuel Cost Adjustment System-53, Gas sales volume increase+7	-4,502	Fuel Cost Adjustment System+1, Decrease of Residential gas sales etc.-46	20,502	Fuel Cost Adjustment System+207
Miscellaneous & Incidental	69,807	157,795	67,064	155,500	155,258	69,000	163,000	-2,537		-241		7,741	
Miscellaneous	57,305	132,458	53,839	128,000	126,715	54,500	134,500	-5,742		-1,284		7,784	
Gas Appliance	42,813	97,505	39,634	94,500	92,066	40,500	100,500	-5,438	04.3 large customers, Industrial-49	-2,433		8,433	residential, existing house+49, industrial +21
House Pipeline Installation	14,312	34,333	12,786	30,500	31,837	12,500	31,000	-2,495	Decrease of newly built houses: -6thousand(-4.4%) year on year	1,337	Collective house installation increase	-837	Proportion difference between detached and collective houses, in spite of total newly built house increase
Others	179	619	1,418	3,000	2,811	1,500	3,000	2,191		-188		188	
Incidental Business Revenue	12,501	25,337	13,225	27,500	28,542	14,500	28,500	3,205	Marginal profit of electric power supply increase(Himeji Power Plant and Uji EC start operation in FY05.3)	1,042		-42	
Automatic Emergency Call Services	-	-	2,279	-	4,887	2,700	5,700	-		-		812	
Electric Power Supply	-	-	1,668	-	4,789	3,100	6,600	-		-		1,810	Full year operation of Himeji Power Plant and Uji EC
Others	-	-	9,277	-	18,866	8,700	16,200	-		-		-2,666	
Operating Revenues	324,073	729,923	312,397	727,500	722,755	326,500	751,000	-7,167		-4,744		28,244	
Feedstock	84,530	182,106	89,815.0	201,500	203,854	96,000	216,000	21,747	LNG cost increase+178, Sales increase etc. +38	2,354	LNG cost increase+25	12,145	LNG cost increase+102, Sales increase etc. +19
Labor Costs	49,790	100,883	45,156	83,000	81,213	37,000	76,500	-19,670	OGCR (switched to Consigned work expense)-65, Changes retirement allowance system -97, Employee decrease etc. -34	-1,786	Changes retirement allowance system-97, back-pay settlement for overtime hours+18, lump-sum payment increase for transferred employees etc.+33	-4,713	FY05.3Changes retirement allowance system+97, decrease of employment transfer-52, FY05.3back-pay settlement for overtime hours-18, Decrease of employees-74
Operating Expenses	71,718	167,299	72,386	163,000	162,462	75,000	166,000	-4,837		-537		3,537	
Repairing Costs	13,479	31,713	13,264	31,500	32,864	13,500	33,000	1,150	See "Breakdown of operating expenses" on page 3	1,364	See "Breakdown of operating expenses" on page 3	135	See "Breakdown of operating expenses" on page 3
Others	58,238	135,586	59,122	131,500	129,597	61,500	133,000	-5,988		-1,902		3,402	
Depreciation Costs	33,733	65,629	31,555	61,500	61,295	29,000	56,500	-4,333	FY04.3 #8 tank accelerated depreciation -44	-204		-4,795	FY05.3 CAPEX decrease
Other Expense	62,477	146,648	59,499	143,500	144,819	63,000	155,500	-1,829		1,319		10,680	
Miscellaneous	53,677	129,067	49,403	122,500	122,549	50,500	130,000	-6,517		49		7,450	
Gas Appliance	39,740	96,017	36,640	92,500	90,826	38,000	99,500	-5,190	Reflects sales decrease	-1,673		8,673	Reflects sales increase
House Pipeline Installation	13,937	33,050	12,762	30,000	31,723	12,500	30,500	-1,326		1,723	Increased installation for collective houses	-1,223	
Incidental Business Costs	8,799	17,580	10,095	21,000	22,269	12,500	25,500	4,688		1,269		3,230	
Automatic Emergency Call Services	-	-	1,633	-	3,537	2,200	4,600	-		-		1,062	
Electric Power Supply	-	-	1,707	-	4,782	3,700	7,900	-		-		3,117	Full year depreciation for Himeji Power Plant, Full year purchase from Uji EC
Others	-	-	6,754	-	13,948	6,600	13,000	-		-		-948	
Operating Expenses	302,248	662,567	298,414	652,500	653,644	300,000	670,500	-8,922		1,144		16,855	
Operating Income	21,824	67,356	13,982	75,000	69,111	26,500	80,500	1,754		-5,888		11,388	
Non-Operating Profit and Loss	-321	-2,976	6,582	0	6,048	2,500	-500	9,025		6,048		-6,548	
Non-operating Revenues	3,459	7,759	9,129	11,500	12,541	5,500	8,000	4,782	Gain on securities sales+37(15 52)	1,041	Gain on securities sales+17(35->52)	-4,541	Decrease of gain on securities sales-22(52 30) etc.
Non-operating Expenses	3,780	10,736	2,547	11,500	6,493	3,000	8,500	-4,242	FY04.3 Loss from redemption of corporate bonds +37, interest expense-8	-5,006	FY05.3 expected but unexecuted D/A cost	2,006	FY06.3 expected D/A cost
Finance Expenses	2,858	5,087	2,112	4,900	4,130	2,400	5,000	-956		-769		869	
Ordinary Profit	21,503	64,379	20,564	75,000	75,159	29,000	80,000	10,780		159		4,840	
Extraordinary Profit and Loss	-2,590	-3,141	-10,771	-12,000	-10,731	0	0	-7,589	FY05.3Asset-impairment accounting107(04.3Losses on land sale)	1,268		10,731	FY06.3 no extraordinary profit and loss planned
Income Tax (Current and Deferred)	7,166	21,762	3,379	23,000	23,147	11,000	30,500	1,384		147		7,352	
Net Income After Tax	11,747	39,475	6,414	40,000	41,280	18,000	49,500	1,805		1,280		8,219	

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	Half Year	A Full Year	Half Year	B Forecasts	C Full Year	Half Year	D Full Year	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)
Gross Margin of Gas Sales	169,735	390,020	155,517	370,500	363,642	161,500	372,000	-26,378	Fuel Cost Adjustment System-232, Higher temperature etc.-31	-6,857	Fuel Cost Adjustment System-24, Higher temperature etc.-44	8,357	Fuel Cost Adjustment System+105, Others-21
Marginal Profit of Gas Appliance	3,073	1,487	2,993	2,000	1,239	2,500	1,000	-247		-760		-239	
Marginal Profit of Pipeline Installation	375	1,283	23	500	114	0	500	-1,168	Decrease of newly built houses: -6thousand(-4.4%) year on year	-385		385	
Miscellaneous Sales	179	619	1,418	3,000	2,811	1,500	3,000	2,191		-188		188	
Automatic Emergency Call Services	-	-	645	-	1,349	500	1,100	-		-		-249	
Electric Power Supply	-	-	-39	-	7	-600	-1,300	-		-		-1,307	Full year depreciation for Himeji Power Plant
Others	-	-	2,523	-	4,917	2,100	3,200	-		-		-1,717	
Marginal Profit of Incidental Business	3,701	7,756	3,129	6,500	6,273	2,000	3,000	-1,483		-226		-3,273	
Breakdown of Gross Margin of Gas Sales	7,624	14,995	262	9,500	9,652	12,500	30,400	-5,342		152		20,747	
Sales Increase by Tariff	9,204	12,723	12,157	28,000	30,591	17,800	40,800	17,868		2,591		10,208	
Increase of Feedstock Cost	-1,580	-2,272	-11,894	-18,500	-20,938	-5,300	-10,400	-23,210		-2,438		10,538	
Net Profit and Loss	28.4	29.4	35.9	37.0	38.4	40.0	40.0	9.0	FY05.3 Crude oil price: Average of April to February (provisional)	1.4		1.6	
Crude Oil Price (\$/bbl)	118.1	113.2	109.8	110.0	107.6	108.0	108.0	-5.6		-2.4		0.4	
Exchange Rate (Yen/\$)													

B': Released in April

	04.3 Results		05.3			06.3 Forecasts		04.3Full Results->05.3Full Results [A->C]		05.3Forecasts->05.3Full Results [B'->C]		05.3Full results->06.3Forecasts [C->D]	
	Half Year	A Full Year	Half Year	B' Forecasts	C Full Year	Half Year	D Full Year	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)
Averaged Temperature	23.2	17.2	24.4	17.3	17.7	23.7	17.2	0.5		0.4		-0.5	
Gas Sales per Household (m3/month)	26.9	34.3	24.6	34.9	33.1	25.3	34.2	-1.2	96.5%	-1.8		1.1	103.3%
Residential	900	2,304	830	2,358	2,238	859	2,327	-65	97.2%	-120	Change from full year forecast released in October -62 million m3	88	103.9%
Non-Residential	2,623	5,280	2,793	5,354	5,509	2,826	5,590	229	104.3%	155	do. 89	81	101.5%
Commercial	521	986	561	1,015	1,039	551	1,058	54	105.5%	24	do. -8	19	101.8%
Public and medical	275	559	307	600	605	315	594	45	108.1%	5	do. 11	-11	98.1%
Industrial	1,827	3,735	1,925	3,738	3,865	1,960	3,938	130	103.5%	127	do. 86	73	101.9%
wholesale	76	182	125	308	305	157	336	123	167.3%	-2	do. 5	31	110.1%
Total Volume of Gas Sales*	3,600	7,766	3,749	8,020	8,053	3,842	8,252	287	103.7%	33	do. 33	200	102.5%
Supply for Non-regulated Customers	1,789	3,620	1,970	3,809	3,960	2,096	4,153	339	109.4%	151	do. 98	193	104.9%
Number of Customers (Thousand)	6,588	6,634	6,652	6,708	6,697	6,718	6,759	63	100.9%	-11		62	100.9%
Number of Newly Built Houses (Thousand)	56	135	52	129	129	54	131	-6	95.6%	0		1	100.8%

Reference.Consolidated Gas Sales

million m3	04.3 Results		05.3			06.3 Forecasts		04.3Full Results->05.3Full Results [A->C]		05.3Forecasts->05.3Full Results [B'->C]		05.3Full results->06.3Forecasts [C->D]	
	Half Year	A Full Year	Half Year	B' Forecasts	C Full Year	Half Year	D Full Year	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)
Osaka Gas	3,600	7,766	3,749	8,020	8,053	3,842	8,252	287		33		200	102.5%
Nabari Kintetsu Gas	8	13	8	14	13	8	15	0	First Half: January to June, Latter Half: July to December	0		2	
Toyooka Energy	-	-	1	5	5	3	7	-	March	0		2	
Sasayama City Gas	-	-	0	1	1	1	1	-	For FY05.3 First Half: April to June Latter Half: July to December	0		1	
Total (million m3) *45MJ/m3	3,608	7,779	3,758	8,039	8,072	3,853	8,275	292		32		204	102.5%

Main sales results of gas appliances

	04.3 Results		05.3			06.3 Forecasts		04.3Full Results->05.3Full Results [A->C]		05.3Forecasts->05.3Full Results [B->C]		05.3Full results->06.3Forecasts [C->D]	
	Half Year	A Full Year	Half Year	B Forecasts	C Full Year	Half Year	D Full Year	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)
Floor heating Thousand units	101	173	121	188	206	101	200	33	Newly built house: Contract basis, Existing house: Wholesale basis	19		-6	
Bathroom heater and drier Thousand units	52	93	52	94	94	47	93	2	Newly built house: Contract basis, Existing house: Wholesale basis	1		-1	
Ecowill Thousand units	1.6	4.2	6.0	8.0	8.6	5.2	10.0	4.5	Contract basis	0.6		1.4	
Commercial, Public and Medical	15	25	8	26	26	7	19	1		0		-7	
	64	129	46	100	111	33	107	-18		11		-4	
Cumulative Cogeneration capacity MW	78	154	53	126	137	40	126	-17		11		-11	
Commercial, Public and Medical	86	149	73	136	138	64	131	-10		2		-7	
	21	36	27	33	36	17	35	0		3		-1	
Cumulative air-conditioning systems Thousand RT	107	184	100	169	175	81	166	-10		5		-8	

Breakdown of Operating Expenses (Excluding Feedstock Cost, Labor Costs, Depreciation Costs and allocation regasification cost)

million yen	04.3 Results		05.3			06.3 Forecasts		04.3Full Results->05.3Full Results [A->C]		05.3Forecasts->05.3Full Results [B->C]		05.3Full results->06.3Forecasts [C->D]	
	Half Year	A Full Year	Half Year	B Forecasts	C Full Year	Half Year	D Full Year	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)
Repairing cost	13,479	31,713	13,264	31,500	32,864	13,500	33,000	1,150	Gas meters+6	1,364		135	
Consumable supply expense	4,454	8,792	3,006	7,000	6,446	2,900	6,200	-2,346	Gas meters-17, Service pipelines-2	-553		-246	
Rent	7,621	14,889	7,132	14,000	13,858	7,000	14,000	-1,030		-141		141	
Consigned work expense	18,938	39,683	22,207	46,500	45,252	22,000	45,000	5,569	Costs for OGCR(switched from "Labor Costs" and others)	-1,247		-252	
Taxation	14,410	23,975	11,621	24,500	24,094	12,000	24,500	118		-405		405	
Sales promotion expense	4,028	15,023	6,869	18,000	16,910	8,000	20,500	1,887	Strengthen sales promotion	-1,089	Expenditure restraint	3,589	FY05.3 Expenditure restraint, Strengthen sales promotion
Deduction expense	2,771	8,766	2,586	6,500	7,389	2,500	6,500	-1,377		889		-889	
Miscellaneous expense	3,188	16,234	3,233	8,000	8,050	3,100	7,500	-8,184	04.3 Cancellation of Tsuruga Terminal Plan -66	50		-550	
Other expenses	2,824	8,221	2,464	7,000	7,595	4,000	8,800	-625		595		1,204	
Total	71,718	167,299	72,386	163,000	162,462	75,000	166,000	-4,837		-537	Planned level in large	3,537	

*OGCR: Osaka Gas Customer Relations, company split-up for billing and meter reading

3. Free Cash Flow

Consolidated

million yen	04.3 Results		05.3			06.3 Forecasts		04.3Full Results->05.3Full Results [A->C]		05.3Forecasts->05.3Full Results [B->C]		05.3Full results->06.3Forecasts [C->D]	
	Half Year	A Full Year	Half Year	B Forecasts	C Full Year	Half Year	D Full Year	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)
Net income after tax	26,328	78,161	16,650	76,500	83,904	36,500	100,000	5,743		7,404		16,095	
Income Tax	-12,228	-14,555	-25,241	-30,100	-30,301	-22,600	-33,500	-15,746		-201		-3,198	
Depreciation costs	45,458	89,564	43,533	85,700	86,858	41,400	82,500	-2,705		1,158		-4,358	
Internal reserves	-33,946	-20,279	-11,050	4,800	-23,559	-13,000	-16,600	-3,279		-28,359	Decrease of prepaid pension cost increase due to cash-out of pension fund-122, Inventories assets increase due to feedstock costs rise-53	6,959	
Cash flow from operating activities	25,612	132,891	23,892	136,900	116,902	42,300	132,400	-15,988		-19,997		15,497	
-Capital expenditure	-30,393	-59,649	-29,116	-64,800	-59,200	-36,400	-77,200	448		5,599		-17,999	
Free cash flow	-4,781	73,242	-5,224	72,100	57,701	5,900	55,200	-15,540		-14,398		-2,501	

[- Capital expenditure] excludes capital investment for growth in FY04.3 and FY05.3 and is not equal to the announced CAPEX because the figures here are on cash flow basis.

Non-Consolidated

million yen	04.3 Results		05.3			06.3 Forecasts		04.3Full Results->05.3Full Results [A->C]		05.3Forecasts->05.3Full Results [B->C]		05.3Full results->06.3Forecasts [C->D]	
	Half Year	A Full Year	Half Year	B Forecasts	C Full Year	Half Year	D Full Year	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)	Changes	Notes (100 million yen)
Net income after tax	18,913	61,238	9,793	63,000	64,428	29,000	80,000	3,190		1,428		15,571	
Income Tax	-8,004	-8,066	-17,878	-21,400	-19,878	-13,800	-24,700	-11,812		1,522		-4,822	
Depreciation costs	34,402	66,817	32,157	63,200	62,463	29,900	58,500	-4,354		-737		-3,963	
Internal reserves	-34,405	-22,209	-15,209	-4,600	-21,137	-21,300	-15,700	1,071		-16,537		5,437	
Cash flow from operating activities	10,906	97,780	8,863	100,200	85,876	23,800	98,100	-11,904		-14,324		12,224	
-Capital expenditure	-21,581	-40,789	-19,703	-40,600	-37,042	-20,700	-44,000	3,747		3,558		-6,958	
Free cash flow	-10,675	56,991	-10,840	59,600	48,834	3,100	54,100	-8,157		-10,766		5,266	

[- Capital expenditure] excludes capital investment for growth in FY04.3 and FY05.3 and is not equal to the announced CAPEX because the figures here are on cash flow basis.

4. Reference

Variable Ratio of annual fuel cost against exchange rate and crude oil price			
million yen	05.3	06.3	
Exchange rate	1,400	1,700	1yen/\$
Crude Oil Price	3,500	3,200	1\$/bbl
Variable Ratio of annual interest payment against interest rate			
million yen	05.3	06.3	
Consolidated	1,000	1,100	1%
Non-consolidated	800	800	1%

Subsidiaries Information for the Year Ended March 2005

Osaka Gas Co., Ltd.

Consolidated Segment:A:Gas, B:LPG,Electricity and Other Energies, C:Gas Appliances and House-Pipe Installation, D:Real Estate, E:Others

II :Released in October

05.3: Number of Consolidated Subsidiaries 118		Operating Revenues : million yen										
Affiliates recorded by equity 2		04.3		05.3			06.3 Forecasts					
06.3: Number of Consolidated Subsidiaries 119												
Affiliates recorded by equity 2		Half Year	Full Year	Half Year	Forecasts	Full Year	Half Year	Full Year	I->III	II->III	III->IV	
B	1	Osaka Gas International Transport	1,295	2,615	1,295	2,590	2,526	1,066	2,076	-89	-63	-449
C	2	OG Road	556	1,136	492	972	1,028	481	986	-108	+55	-42
C	3	Kinpai	5,185	12,967	5,238	12,456	13,671	5,258	13,142	+704	+1,215	-529
C	4	Kinpai Renotech (Former Harman Engineering)	457	1,112	529	998	1,200	528	1,170	+87	+202	-30
C	5	Rakuyo Gas Center	524	1,166	444	1,128	1,035	551	1,210	-130	-92	+174
C	6	Gakuen-mae Gas Center	606	1,389	659	1,445	1,576	675	1,530	+187	+131	-46
C	7	Kuzuha Gas Living	520	1,138	505	1,172	1,122	574	1,332	-16	-49	+209
C	8	Hello	596	1,280	552	1,220	1,102	545	1,232	-177	-117	+129
C	9	Takenaka Maiko Service Shop	598	1,317	599	1,304	1,285	602	1,324	-32	-18	+38
C	10	Hearts	1,151	2,752	1,222	2,710	2,664	1,170	2,787	-88	-45	+122
AB	11	Nabari Kintetsu Gas	1,782	3,226	1,776	3,260	3,158	1,838	3,292	-68	-102	+134
C	12	Osaka Gas Housing Equipment	6,122	12,790	6,788	14,039	14,690	6,993	15,196	+1,900	+651	+505
B	13	Kansai Business Information	1,192	2,984	1,646	3,214	3,626	1,521	3,438	+641	+412	-187
B	14	Gas and Power Investment	5,202	9,166	5,318	11,334	11,490	7,122	12,997	+2,323	+155	+1,500
B	15	Gas and Power	2,484	4,850	2,789	5,089	5,104	2,695	5,866	+254	+14	+761
B	16	Nakayama Joint Power Generation	2,475	4,731	2,802	4,903	4,960	2,726	4,801	+229	+56	-159
B	17	Nakayama Nagoya Joint Power Generation	3,116	6,580	3,610	7,583	7,707	3,833	8,137	+1,127	+124	+429
B	18	Cogen Techno Service	2,844	5,968	5,076	12,382	12,534	5,314	15,173	+6,565	+151	+2,638
C	19	Enetech Kyoto	1,660	3,924	2,114	4,253	5,101	1,813	4,031	+1,176	+848	-1,070
C	20	Enetech Osaka	1,536	4,090	1,605	4,400	3,877	1,672	4,132	-212	-522	+254
B	21	I-support	349	863	429	1,019	1,007	537	1,223	+143	-11	+215
A	22	Osaka Gas Customer Relations	0	0	3,984	7,816	7,867	4,754	10,343	+7,867	+50	+2,476
		The other 29 Companies	1,822	4,158	2,952	6,728	6,747	3,947	8,910	+2,589	+19	+2,163
		Under Business Units 51 companies	42,083	90,215	52,433	112,021	115,089	56,227	124,328	+24,874	+3,067	+9,239
B	52	Liquid Gas	4,797	10,484	5,317	11,158	11,278	5,291	11,626	+793	+119	+347
B	53	Liquid Gas Kyoto	883	1,963	860	1,995	2,104	919	2,101	+141	+109	-3
B	54	Cold Air Products	916	1,821	920	1,774	1,788	841	1,665	-33	+13	-122
B	55	Cryo-Air	1,548	2,791	1,549	2,796	2,834	1,460	2,745	+42	+37	-88
B	56	Gas Net	1,071	2,571	1,112	2,552	2,625	1,077	2,645	+54	+73	+19
		The other 9 Companies	562	1,302	1,075	2,586	2,723	1,488	3,334	+1,421	+137	+611
		Liquid Gas Group 14 companies	9,779	20,935	10,836	22,863	23,355	11,079	24,119	+2,419	+491	+763
B	66	Nissho Petroleum Gas	19,705	42,628	20,327	45,440	46,916	21,106	46,789	+4,288	+1,476	-127
B	67	Nissho Propane Sekiyu	4,490	13,878	4,899	16,765	16,411	5,422	16,825	+2,533	-353	+413
B	68	Nissho Gas Kanto (Former Nissho Iwai Gas)	1,314	2,845	1,130	2,646	2,767	1,318	3,197	-78	+120	+430
B	69	Nissho Gas Sales	677	1,541	701	1,600	1,630	790	1,787	+88	+30	+157
B	70	Nissho Gas Energy	1,375	3,111	1,356	3,260	3,246	1,377	3,255	+135	-13	+8
B	71	Ehime Nissho Propane	485	1,009	392	850	862	368	844	-146	+12	-18
B	72	Kochi Nissho Propane	679	1,453	643	1,476	1,431	719	1,568	-22	-44	+136
B	73	Nagano Propane Gas	0	0	1,451	3,484	3,644	1,659	3,836	+3,644	+160	+192
B	74	Daiya Nensho	0	0	1,705	4,061	4,189	1,720	4,100	+4,189	+128	-89
		The other 9 Companies	368	788	573	1,427	1,427	623	1,516	+638	+0	+89
		Nissho Petroleum Gas Group 18 companies	29,097	67,257	33,181	81,011	82,528	35,107	83,720	+15,270	+1,516	+1,192
D	84	Urbanex	5,394	11,129	5,820	13,508	13,324	6,159	12,428	+2,195	-184	-895
D	85	Urbanex Service	1,439	3,023	1,487	3,160	3,174	1,542	3,212	+151	+14	+37
D	86	OSC Engineering	2,105	4,313	2,097	4,258	4,251	2,153	4,280	-62	-7	+29
D	87	Kyoto Research Park	2,297	4,630	2,247	4,413	4,446	2,255	4,494	-183	+33	+48
		The other 3 Companies	155	299	539	1,015	1,059	485	917	+759	+44	-142
		Urbanex Group 7 companies	11,393	23,395	12,194	26,356	26,256	12,596	25,333	+2,861	-99	-922
E	91	Kinrei	7,891	17,435	8,329	18,390	18,241	8,961	20,250	+806	-148	+2,008
		Kinrei 1 company	7,891	17,435	8,329	18,390	18,241	8,961	20,250	+806	-148	+2,008
E	92	OGIS Research Institute	11,421	29,373	10,963	29,000	26,958	11,359	30,000	-2,415	-2,041	+3,041
E	93	Ube Information Systems	1,840	4,067	2,077	4,600	4,598	2,471	5,100	+530	-1	+501
		The other 2 companies	104	385	210	459	522	183	486	+137	+63	-36
		OGIS Research Institute Group 4 companies	13,366	33,827	13,250	34,059	32,080	14,013	35,586	-1,747	-1,979	+3,506
E	96	Osaka Gas Chemicals	6,213	12,997	7,675	15,000	15,584	7,955	16,753	+2,587	+584	+1,169
E exc.		Taiyo Kasei	442	1,009	557	1,215	1,212	0	0	+202	-2	-1,212
		The other 4 companies	657	1,323	695	1,308	1,412	5,186	10,383	+88	+103	+8,970
		Osaka Gas Chemicals Group 5companies	7,313	15,330	8,928	17,523	18,209	13,141	27,136	+2,878	+685	+8,927
D	101	OG Capital	2,044	3,835	1,641	3,277	3,278	1,638	3,262	-557	+0	-15
E	102	Osaka Gas Engineering	2,977	10,011	1,100	10,439	10,108	3,353	13,019	+96	-331	+2,910
E	103	OG Maintenance Service	1,073	4,317	1,168	4,188	4,529	1,037	3,400	+212	+341	-1,128
E	104	KRI	476	3,394	585	3,400	3,511	587	3,750	+117	+111	+238
E	105	Osaka Gas Security Service	5,270	10,961	5,400	11,000	11,182	4,732	8,773	+221	+182	-2,409
E	106	Unitika Life	1,426	2,416	1,129	2,229	2,212	955	2,161	-203	-16	-51
E	107	OG Sports	4,062	8,470	4,315	8,694	8,630	4,957	10,220	+160	-63	+1,589
E	108	OG Auto Services	2,036	4,245	2,314	4,642	4,764	2,556	5,348	+518	+121	+584
E	109	OGIC	3,265	6,626	3,224	6,612	6,803	3,498	7,221	+176	+190	+418
E	110	L-Net	2,116	4,514	2,205	4,761	4,800	2,519	5,237	+285	+38	+436
E	111	Active Life	1,246	2,580	1,356	2,818	2,724	1,447	2,981	+143	-94	+257
E	112	Serendi	3,640	8,065	4,373	8,678	9,181	4,626	10,246	+1,116	+503	+1,065
E	113	Planet Work	1,184	2,491	1,417	2,694	2,813	997	1,705	+322	+119	-1,108
		The other 6 companies	398	911	1,347	3,009	2,821	1,758	4,096	+1,910	-187	+1,274
		OG Capital Group 19 companies	31,220	72,843	31,578	76,446	77,363	34,665	81,424	+4,520	+916	+4,061
		Existing subsidiaries	151,952	340,844	160,491	365,543	369,665	167,579	382,220	+28,821	+4,122	+12,554
		05.3 New subsidiaries	0	0	10,241	23,129	23,458	12,907	28,762	+23,458	+328	+5,304
		06.3 New subsidiaries	0	0	0	0	0	5,306	10,918	+0	+0	+10,918
		Elimination	193	396	0	0	0	0	0	-396	+0	+0
		Total 119 companies	152,145	341,241	170,733	388,672	393,124	185,792	421,901	+51,882	+4,451	+28,776

*Company names on this list with 1billion yen or over operating revenues in FY04.3 or FY05.3.[Except 2 affiliates recorded by equity methods]

Subsidiaries Information for the Year Ended March 2005

Osaka Gas Co., Ltd.

Consolidated Segment:A:Gas, B:LPG,Electricity and Other Energies, C:Gas Appliances and House-Pipe Installation, D:Real Estate, E:Others

05.3: Number of Consolidated Subsidiaries 118		Operating Income : million yen										
Affiliates recorded by equity 2		04.3		05.3			06.3 Forecasts					
06.3: Number of Consolidated Subsidiaries 119		Half Year	Full Year	Half Year	II Forecasts	III Full Year	Half Year	Full Year	I->III	II->III	III->IV	
Affiliates recorded by equity 2												
B	1	Osaka Gas International Transport	355	738	308	634	623	99	143	-114	-11	-480
C	2	OG Road	-20	2	-3	-4	27	3	7	+24	+31	-19
C	3	Kinpai	90	-70	-91	105	46	-84	60	+117	-58	+13
C	4	Kinpai Renotech (Former Harman Engineering)	-19	33	18	15	31	-4	19	-2	+16	-11
C	5	Rakuyo Gas Center	-12	33	-17	22	17	-5	30	-15	-4	+12
C	6	Gakuen-mae Gas Center	-25	23	-29	14	18	-15	18	-5	+4	+0
C	7	Kuzuha Gas Living	2	31	-4	33	34	-1	34	+2	+0	+0
C	8	Hello	-24	-29	-15	3	-10	-18	11	+18	-14	+21
C	9	Takenaka Maiko Service Shop	-2	25	4	17	20	-4	18	-5	+3	-1
C	10	Hearts	37	88	36	68	96	30	68	+8	+28	-28
AB	11	Nabari Kintetsu Gas	384	359	415	142	242	59	-26	-117	+99	-268
C	12	Osaka Gas Housing Equipment	107	251	216	328	454	131	351	+203	+126	-103
B	13	Kansai Business Information	6	189	52	157	219	6	118	+30	+62	-101
B	14	Gas and Power Investment	1,475	1,889	1,589	1,033	1,964	1,050	993	+74	+930	-970
B	15	Gas and Power	136	499	146	194	543	190	476	+43	+348	-66
B	16	Nakayama Joint Power Generation	550	1,247	376	895	962	576	1,204	-285	+66	+241
B	17	Nakayama Nagoya Joint Power Generation	602	1,416	760	1,653	1,778	540	1,493	+362	+125	-284
B	18	Cogen Techno Service	9	106	217	521	477	88	536	+370	-44	+59
C	19	EneTech Kyoto	38	137	31	116	213	28	118	+76	+97	-95
C	20	EneTech Osaka	-24	63	-7	87	78	-11	92	+14	-9	+13
B	21	I-support	-46	-15	-26	-1	24	-2	13	+40	+26	-11
A	22	Osaka Gas Customer Relations	0	0	189	135	249	16	95	+249	+114	-154
		The other 29 Companies	98	268	180	462	507	345	766	+239	+44	+259
		Under Business Units 51 companies	3,726	7,292	4,348	6,636	8,619	3,001	6,644	+1,327	+1,983	-1,975
B	52	Liquid Gas	433	897	410	704	732	330	762	-164	+28	+29
B	53	Liquid Gas Kyoto	29	173	42	169	179	55	168	+5	+9	-10
B	54	Cold Air Products	117	179	108	167	170	88	167	-8	+3	-3
B	55	Cryo-Air	216	211	203	208	186	143	168	-24	-21	-18
B	56	Gas Net	55	117	44	108	111	39	113	-6	+2	+1
		The other 9 Companies	17	53	-28	117	150	42	225	+96	+32	+75
		Liquid Gas Group 14 companies	869	1,634	781	1,476	1,531	700	1,604	-102	+54	+73
B	66	Nissho Petroleum Gas	211	484	-39	349	315	-55	331	-168	-34	+16
B	67	Nissho Propane Sekiyu	82	301	111	265	304	99	298	+2	+38	-6
B	68	Nissho Gas Kanto (Former Nissho Iwai Gas)	-85	-119	-113	-145	-144	-11	39	-24	+0	+183
B	69	Nissho Gas Sales	-50	70	52	174	180	43	145	+110	+6	-35
B	70	Nissho Gas Energy	-19	71	-57	98	26	-22	82	-44	-71	+55
B	71	Ehime Nissho Propane	22	63	17	68	55	20	63	-8	-12	+8
B	72	Kochi Nissho Propane	-27	37	2	50	36	21	70	+0	-13	+33
B	73	Nagano Propane Gas	0	0	24	116	38	41	140	+38	-78	+102
B	74	Daiya Nensho	0	0	146	206	213	29	107	+213	+6	-106
		The other 9 Companies	-12	7	-20	38	20	1	46	+13	-17	+25
		Nissho Petroleum Gas Group 18 companies	121	917	124	1,223	1,048	167	1,325	+130	-174	+276
D	84	Urbanex	2,023	4,158	2,285	4,350	4,680	1,950	3,840	+522	+330	-839
D	85	Urbanex Service	91	183	116	197	232	110	204	+49	+34	-28
D	86	OSC Engineering	104	252	131	226	210	130	199	-42	-16	-10
D	87	Kyoto Research Park	88	234	127	203	235	128	230	+0	+31	-4
		The other 3 Companies	1	8	145	287	299	134	228	+290	+12	-70
		Urbanex Group 7 companies	2,309	4,837	2,807	5,266	5,658	2,453	4,703	+820	+392	-954
E	91	Kinrei	315	1,038	400	1,052	1,054	295	1,175	+15	+2	+120
		Kinrei 1 company	315	1,038	400	1,052	1,054	295	1,175	+15	+2	+120
E	92	OGIS Research Institute	120	1,954	422	1,800	2,236	251	2,090	+281	+436	-146
E	93	Ube Information Systems	33	192	110	240	296	92	255	+103	+56	-41
		The other 2 companies	-48	12	-17	27	29	-20	33	+16	+1	+3
		OGIS Research Institute Group 4 companies	104	2,159	516	2,067	2,561	322	2,378	+401	+494	-183
E	96	Osaka Gas Chemicals	102	263	235	458	398	349	749	+134	-59	+351
E	exc.	Taiyo Kasei	-20	0	-15	1	-18	0	0	-19	-20	+18
		The other 4 companies	45	129	58	115	123	25	64	-6	+7	-59
		Osaka Gas Chemicals Group 5 companies	128	394	278	575	503	374	814	+108	-72	+310
D	101	OG Capital	952	1,774	767	1,470	1,458	747	1,457	-315	-12	-1
E	102	Osaka Gas Engineering	-264	107	-203	14	207	-224	252	+100	+192	+44
E	103	OG Maintenance Service	92	270	71	236	332	-47	61	+61	+96	-270
E	104	KRI	-298	308	-131	200	564	-106	260	+256	+364	-304
E	105	Osaka Gas Security Service	594	864	235	421	443	224	259	-420	+22	-183
E	106	Unitika Life	89	137	53	103	145	32	89	+7	+42	-55
E	107	OG Sports	352	737	537	712	781	299	792	+44	+69	+10
E	108	OG Auto Services	141	267	193	388	402	211	470	+134	+14	+68
E	109	OGIC	365	671	303	671	674	296	662	+2	+3	-12
E	110	L-Net	63	234	-46	243	41	64	272	-192	-201	+230
E	111	Active Life	38	62	92	147	163	49	98	+101	+16	-65
E	112	Serendi	184	346	221	342	412	104	342	+66	+69	-70
E	113	Planet Work	98	134	120	139	150	17	11	+16	+10	-139
		The other 6 companies	27	68	-20	91	46	98	406	-21	-45	+360
		OG Capital Group 19 companies	2,439	5,985	2,194	5,182	5,825	1,767	5,436	-160	+642	-388
		Existing subsidiaries	10,006	24,238	11,032	22,343	25,720	8,483	22,534	+1,482	+3,377	-3,186
		05.3 New subsidiaries	0	0	419	1,135	1,081	526	1,328	+1,081	-54	+247
		06.3 New subsidiaries	0	0	0	0	0	72	218	+0	+0	+218
		Elimination	10	21	0	0	0	0	0	-21	+0	+0
		Total 119 companies	10,016	24,259	11,451	23,479	26,802	9,083	24,081	+2,542	+3,322	-2,720

*Company names on this list with 1billion yen or over operating revenues in FY04.3 or FY05.3.[Except 2 affiliates recorded by equity methods]

Subsidiaries Information for the Year Ended March 2005

Osaka Gas Co., Ltd.

Consolidated Segment:A:Gas, B:LPG,Electricity and Other Energies, C:Gas Appliances and House-Pipe Installation, D:Real Estate, E:Others

05.3: Number of Consolidated Subsidiaries 118		Net Income After Tax : million yen										
Affiliates recorded by equity 2		04.3		05.3			06.3 Forecasts					
06.3: Number of Consolidated Subsidiaries 119		Half Year	Full Year	Half Year	II Forecasts	III Full Year	Half Year	Full Year	I->III	II->III	III->IV	
Affiliates recorded by equity 2												
B	1	Osaka Gas International Transport	148	319	131	270	268	-7	-79	-50	-1	-347
C	2	OG Road	-12	1	-4	-3	1	0	3	±0	+5	+2
C	3	Kinpai	11	-68	-144	39	-76	-73	77	-7	-115	+154
C	4	Kinpai Renotech (Former Harman Engineering)	-19	18	8	6	14	-4	11	-4	+6	-3
C	5	Rakuyo Gas Center	-6	18	-244	-219	-222	-2	17	-240	-2	+240
C	6	Gakuen-mae Gas Center	-28	0	-32	9	17	-17	13	+17	+6	-4
C	7	Kuzuha Gas Living	1	14	-2	19	20	-1	19	+5	+1	±0
C	8	Hello	-19	-28	-10	11	1	-18	10	+29	-10	+9
C	9	Takenaka Maiko Service Shop	-1	10	3	10	13	-32	-18	+2	+2	-31
C	10	Hearts	23	44	-85	-68	-49	17	39	-94	+16	+88
AB	11	Nabari Kintetsu Gas	191	144	227	38	103	122	86	-40	+65	-17
C	12	Osaka Gas Housing Equipment	57	126	126	188	240	78	208	+114	+52	-32
B	13	Kansai Business Information	6	121	33	92	131	4	68	+9	+38	-62
B	14	Gas and Power Investment	1,373	1,375	1,956	1,393	2,182	1,341	1,235	+806	+789	-947
B	15	Gas and Power	-49	125	-6	-84	144	32	128	+18	+228	-15
B	16	Nakayama Joint Power Generation	250	585	137	372	390	274	585	-194	+17	+195
B	17	Nakayama Nagoya Joint Power Generation	125	350	243	563	658	83	469	+308	+95	-189
B	18	Cogen Techno Service	-5	43	113	274	262	57	312	+218	-11	+49
C	19	Enetech Kyoto	25	107	15	60	115	13	63	+7	+54	-52
C	20	Enetech Osaka	-25	27	-21	48	31	-4	58	+4	-16	+26
B	21	I-support	-27	-9	-16	0	14	1	7	+24	+15	-7
A	22	Osaka Gas Customer Relations	0	0	150	150	214	56	171	+214	+63	-43
		The other 29 Companies	-390	-963	223	716	656	363	488	+1,619	-60	-167
		Under Business Units 51 companies	1,629	2,367	2,805	3,888	5,136	2,286	3,979	+2,768	+1,247	-1,156
B	52	Liquid Gas	399	715	305	517	482	277	548	-232	-34	+65
B	53	Liquid Gas Kyoto	35	121	26	105	108	33	99	-12	+3	-8
B	54	Cold Air Products	66	97	65	97	100	52	93	+2	+3	-6
B	55	Cryo-Air	104	86	108	100	86	78	88	±0	-14	+2
B	56	Gas Net	33	68	26	64	66	23	67	-2	+1	±0
		The other 9 Companies	11	32	46	131	155	22	129	+123	+23	-26
		Liquid Gas Group 14 companies	650	1,121	579	1,017	999	488	1,027	-121	-17	+27
B	66	Nissho Petroleum Gas	169	299	93	270	231	-9	238	-67	-39	+7
B	67	Nissho Propane Sekiyu	34	124	82	180	169	60	180	+45	-10	+10
B	68	Nissho Gas Kanto (Former Nissho Iwai Gas)	-31	-55	-183	-124	-198	3	68	-143	-74	+267
B	69	Nissho Gas Sales	-35	56	47	167	173	35	109	+116	+6	-63
B	70	Nissho Gas Energy	-20	33	-57	57	-74	-14	48	-108	-132	+123
B	71	Ehime Nissho Propane	14	36	11	36	39	14	41	+2	+2	+2
B	72	Kochi Nissho Propane	-24	16	-11	12	7	10	38	-9	-5	+30
B	73	Nagano Propane Gas	0	0	21	72	22	26	86	+22	-49	+63
B	74	Daiya Nensho	0	0	92	102	109	1	37	+109	+7	-72
		The other 9 Companies	-15	-21	-17	19	15	2	28	+37	-3	+12
		Nissho Petroleum Gas Group 18 companies	91	489	78	794	495	130	876	+5	-298	+381
D	84	Urbanex	1,380	1,816	1,327	2,137	2,348	1,539	2,263	+531	+211	-85
D	85	Urbanex Service	54	106	67	113	135	64	118	+28	+21	-16
D	86	OSC Engineering	65	148	80	136	127	77	118	-21	-9	-8
D	87	Kyoto Research Park	49	135	76	117	133	72	129	-1	+16	-4
		The other 3 Companies	1	9	65	128	138	58	92	+128	+9	-45
		Urbanex Group 7 companies	1,551	2,216	1,617	2,633	2,883	1,812	2,722	+666	+249	-160
E	91	Kinrei	139	929	189	545	548	151	620	-381	+3	+71
		Kinrei 1 company	139	929	189	545	548	151	620	-381	+3	+71
E	92	OGIS Research Institute	-8	444	287	1,078	1,171	151	1,240	+727	+93	+68
E	93	Ube Information Systems	19	136	62	129	167	52	145	+30	+37	-21
		The other 2 companies	-28	8	-9	16	18	-12	18	+9	+1	±0
		OGIS Research Institute Group 4 companies	-16	589	340	1,224	1,357	191	1,405	+767	+133	+48
E	96	Osaka Gas Chemicals	180	419	124	368	275	259	542	-144	-93	+267
E	exc.	Taiyo Kasei	-16	-4	-9	0	-14	0	0	-10	-15	+14
		The other 4 companies	34	106	33	81	86	23	57	-19	+5	-28
		Osaka Gas Chemicals Group 5 companies	199	521	147	450	347	282	600	-174	-103	+252
D	101	OG Capital	584	775	406	908	897	784	1,217	+121	-11	+320
E	102	Osaka Gas Engineering	-140	26	0	98	236	-77	204	+209	+137	-31
E	103	OG Maintenance Service	54	158	44	135	195	-28	34	+36	+59	-160
E	104	KRI	-295	195	-74	108	344	-59	160	+149	+235	-184
E	105	Osaka Gas Security Service	355	476	182	307	266	175	192	-210	-41	-73
E	106	Unitika Life	54	25	-5	63	87	16	50	+62	+23	-36
E	107	OG Sports	190	330	255	346	418	167	361	+88	+72	-57
E	108	OG Auto Services	71	134	128	229	247	111	250	+112	+17	+3
E	109	OGIC	204	391	181	403	397	174	391	+5	-5	-6
E	110	L-Net	37	147	42	211	118	37	158	-29	-93	+40
E	111	Active Life	32	54	59	95	110	34	71	+56	+15	-39
E	112	Serendi	111	199	132	200	241	64	197	+41	+40	-43
E	113	Planet Work	53	71	74	81	93	10	7	+21	+11	-85
		The other 6 companies	16	29	-10	61	28	56	236	-1	-33	+208
		OG Capital Group 19 companies	1,330	3,017	1,418	3,252	3,681	1,469	3,534	+664	+429	-147
		Existing subsidiaries	5,568	11,268	6,855	13,061	14,769	6,399	13,852	+3,501	+1,707	-916
		05.3 New subsidiaries	0	0	320	744	680	388	839	+680	-63	+158
		06.3 New subsidiaries	0	0	0	0	0	25	75	±0	±0	+75
		Elimination	7	-13	0	0	0	0	0	+13	±0	±0
		Total 119 companies	5,575	11,254	7,175	13,805	15,450	6,813	14,767	+4,195	+1,644	-682

*Company names on this list with 1billion yen or over operating revenues in FY04.3 or FY05.3.[Except 2 affiliates recorded by equity methods]

Subsidiaries Information for the Year Ended March 2005

Osaka Gas Co., Ltd.

Consolidated Segment:A:Gas, B:LPG,Electricity and Other Energies, C:Gas Appliances and House-Pipe Installation, D:Real Estate, E:Others

05.3: Number of Consolidated Subsidiaries 118 Affiliates recorded by equity 2		Employees (including the loaned from Osaka Gas)										
		04.3		05.3			06.3 Forecasts		I->III	II->III	III->IV	
06.3: Number of Consolidated Subsidiaries 119 Affiliates recorded by equity 2		Half Year	Full Year	Half Year	Forecasts	Full Year	Half Year	Full Year				
B	1	Osaka Gas International Transport	1	1	1	2	1	3	3	±0	-1	+2
C	2	OG Road	20	19	19	19	17	17	17	-2	-2	±0
C	3	Kinpai	367	306	307	299	298	299	295	-8	-1	-3
C	4	Kinpai Renotech (Former Harman Engineering)	17	17	19	19	18	21	22	+1	-1	+4
C	5	Rakuyo Gas Center	71	67	69	69	67	70	70	±0	-2	+3
C	6	Gakuen-mae Gas Center	60	61	64	64	66	67	67	+5	+2	+1
C	7	Kuzuha Gas Living	60	58	55	61	54	57	58	-4	-7	+4
C	8	Hello	72	70	71	72	71	71	71	+1	-1	±0
C	9	Takenaka Maiko Service Shop	79	77	76	79	77	82	82	±0	-2	+5
C	10	Hearts	116	120	121	120	124	136	137	+4	+4	+13
AB	11	Nabari Kintetsu Gas	91	93	97	93	93	98	88	±0	±0	-5
C	12	Osaka Gas Housing Equipment	135	130	129	136	132	137	139	+2	-4	+7
B	13	Kansai Business Information	287	282	335	303	385	480	480	+103	+82	+95
B	14	Gas and Power Investment	40	45	51	54	48	52	55	+3	-6	+7
B	15	Gas and Power	17	13	16	18	17	20	20	+4	-1	+3
B	16	Nakayama Joint Power Generation	5	3	4	3	4	4	4	+1	+1	±0
B	17	Nakayama Nagoya Joint Power Generation	3	3	4	4	4	4	4	+1	±0	±0
B	18	Cogen Techno Service	187	194	213	201	210	212	215	+16	+9	+5
C	19	EneTech Kyoto	68	66	67	70	62	65	65	-4	-8	+3
C	20	EneTech Osaka	53	55	56	61	63	65	66	+8	+2	+3
B	21	I-support	52	51	53	55	53	55	54	+2	-2	+1
A	22	Osaka Gas Customer Relations	0	0	1,310	1,325	1,264	1,793	1,788	+1,264	-61	+524
		The other 29 Companies	212	265	393	428	397	387	387	+132	-31	-10
		Under Business Units 51 companies	2,013	1,996	3,530	3,555	3,525	4,195	4,187	+1,529	-30	+662
B	52	Liquid Gas	93	93	122	158	127	133	136	+34	-31	+9
B	53	Liquid Gas Kyoto	81	74	76	80	73	80	80	-1	-7	+7
B	54	Cold Air Products	25	25	25	23	21	22	22	-4	-2	+1
B	55	Cryo-Air	5	5	5	5	5	5	5	±0	±0	±0
B	56	Gas Net	27	26	30	27	30	29	29	+4	+3	-1
		The other 9 Companies	39	37	77	79	80	91	92	+43	+1	+12
		Liquid Gas Group 14 companies	270	260	335	372	336	360	364	+76	-36	+28
B	66	Nissho Petroleum Gas	39	39	35	36	39	38	38	±0	+3	-1
B	67	Nissho Propane Sekiyu	124	116	116	121	107	116	115	-9	-14	+8
B	68	Nissho Gas Kanto (Former Nissho Iwai Gas)	48	50	51	46	52	59	59	+2	+6	+7
B	69	Nissho Gas Sales	55	56	54	57	49	54	54	-7	-8	+5
B	70	Nissho Gas Energy	73	75	82	75	81	80	78	+6	+6	-3
B	71	Ehime Nissho Propane	19	16	17	16	15	18	18	-1	-1	+3
B	72	Kochi Nissho Propane	73	70	68	69	70	74	74	±0	+1	+4
B	73	Nagano Propane Gas	0	0	79	73	82	71	71	+82	+9	-11
B	74	Daiya Nensho	0	0	112	111	92	95	94	+92	-19	+2
		The other 9 Companies	42	40	57	55	49	58	56	+9	-6	+7
		Nissho Petroleum Gas Group 18 companies	473	462	671	659	636	663	657	+174	-23	+21
D	84	Urbanex	51	47	47	49	47	50	47	±0	-2	±0
D	85	Urbanex Service	163	168	169	167	162	169	169	-6	-5	+7
D	86	OSC Engineering	606	599	571	603	603	616	617	+4	±0	+14
D	87	Kyoto Research Park	52	47	48	47	46	49	50	-1	-1	+4
		The other 3 Companies	5	5	17	16	18	17	17	+13	+2	-1
		Urbanex Group 7 companies	877	866	852	882	876	901	900	+10	-6	+24
E	91	Kinrei	427	424	450	494	432	474	499	+8	-62	+67
		Kinrei 1 company	427	424	450	494	432	474	499	+8	-62	+67
E	92	OGIS Research Institute	1,044	1,029	1,060	1,069	1,052	1,085	1,075	+23	-17	+23
E	93	Ube Information Systems	264	271	274	268	285	283	280	+14	+17	-5
		The other 2 companies	42	39	45	38	44	42	42	+5	+6	-2
		OGIS Research Institute Group 4 companies	1,350	1,339	1,379	1,375	1,381	1,410	1,397	+42	+6	+16
E	96	Osaka Gas Chemicals	117	122	143	134	149	188	195	+27	+15	+46
E	exc.	Taiyo Kasei	6	7	9	6	9	0	0	+2	+3	-9
		The other 4 companies	62	58	60	59	58	39	39	±0	-1	-19
		Osaka Gas Chemicals Group 5 companies	185	187	212	199	216	227	234	+29	+17	+18
D	101	OG Capital	14	14	14	16	14	15	15	±0	-2	+1
E	102	Osaka Gas Engineering	110	110	100	108	107	108	108	-3	-1	+1
E	103	OG Maintenance Service	82	80	83	87	85	85	84	+5	-2	-1
E	104	KRI	161	155	152	159	145	158	163	-10	-14	+18
E	105	Osaka Gas Security Service	1,032	1,047	1,147	1,205	1,141	689	689	+94	-64	-452
E	106	Unitika Life	194	201	196	170	195	156	163	-6	+25	-32
E	107	OG Sports	278	286	279	304	329	333	343	+43	+25	+14
E	108	OG Auto Services	68	65	66	69	66	67	67	+1	-3	+1
E	109	OGIC	102	103	98	105	95	101	101	-8	-10	+6
E	110	L-Net	126	132	134	134	142	145	145	+10	+8	+3
E	111	Active Life	128	135	139	170	151	180	214	+16	-19	+63
E	112	Serendi	258	315	319	313	320	474	463	+5	+7	+143
E	113	Planet Work	109	120	156	145	154	26	35	+34	+9	-119
		The other 6 companies	33	34	76	80	76	75	75	+42	-4	-1
		OG Capital Group 19 companies	2,695	2,797	2,959	3,065	3,020	2,612	2,665	+223	-45	-355
		Existing subsidiaries	8,268	8,310	8,592	8,792	8,698	8,586	8,652	+388	-94	-46
		05.3 New subsidiaries	0	0	1,796	1,809	1,724	2,256	2,251	+1,724	-85	+527
		06.3 New subsidiaries	0	0	0	0	0	0	0	±0	±0	±0
		Elimination	22	21	0	0	0	0	0	-21	±0	±0
		Total 119 companies	8,290	8,331	10,388	10,601	10,422	10,842	10,903	+2,091	-179	+481

*Company names on this list with 1billion yen or over operating revenues in FY04.3 or FY05.3.[Except 2 affiliates recorded by equity methods]

Segment Information for the Year Ended March 2005

million yen

	Gas	LPG, Electricity and Other Energies	Gas Appliances and House-pipe Installation	Real Estate	Others	Total	Elimination and Corporate	Consolidated
Sales to customers outside the group	564,678	155,424	136,434	15,614	103,188	975,340	0	975,340
Internal sales or transfer among segments	8,228	1,695	377	21,504	40,061	71,866	71,866	0
Operating Revenues	572,906	157,119	136,811	37,119	143,249	1,047,206	71,866	975,340
Differences to prior year (to outside)	3,369	24,753	6,729	1,869	7,490	24,015	0	24,015
Notes	Osaka Gas 4,190 Toyooka Energy 622	CTS 6,420 Daiya Nensho 4,189 Nagano Propane Gas 3,644	Osaka Gas 8,319 Enetech Kyoto 1,330 Kinpai Engineering 246	Urbanex 2,095 Planet Work 147 OG Capital 367	Osaka Gas Chemicals 2,569 HOUSING 1,813 Kinrei 812			
Operating Expenses	509,383	143,143	135,851	29,463	134,859	952,702	73,354	879,348
Differences to prior year	6,476	26,714	5,478	2,642	6,330	23,733	3,613	20,119
Operating Income	63,523	13,976	959	7,655	8,389	94,503	1,488	95,992
Differences to prior year	5,478	1,764	1,271	578	903	3,924	28	3,896
Notes	Osaka Gas 5,377 OGCR 249	Osaka Gas 2,151 NAKAYAMA 285 Nissho Petroleum Gas 168	Osaka Gas 1,449 Kinpai 117	Urbanex 522 UXD 268 OG Capital 315	OGIS 281 KRI 256 HOUSING 203			

OGCR: Osaka Gas Customer Relations CTS: Cogen Techno Service NAKAYAMA: Nakayama Joint Power Generation UXD: Urbanex Development HOUSING: Osaka Gas Housing Equipment

Forecasts for FY 2006.3

100 million yen

	Gas	LPG, Electricity and Other Energies	Gas Appliances and House-pipe Installation	Real Estate	Others	Total	Elimination and Corporate	Consolidated
Operating Revenues	5,950	1,650	1,500	250	1,550	10,900	850	10,050
Differences to prior year	220	78	131	121	117	427	131	296
Operating Income	770	100	14	60	84	1,028	12	1,040
Differences to prior year	134	39	4	16	0	82	2	80