

# Supplementary Financial Information for the 3rd Quarter of the Fiscal Year ending March 2012

January 2012  
Osaka Gas Co., Ltd.

## 1. Summary

(million yen)

	FY11.3		FY12.3			11.3 3Q→12.3 3Q (A→D)		
	(A) 3Q Results	(B) Full Year Results	(C) 2Q Results	(D) 3Q Results	(E) Full Year Forecast	Change	Remarks (billion yen)	
Consolidated	Operating Revenues	819,808	1,187,142	559,616	868,716	1,291,000	48,908	OG+57.6, Subsidiaries+8.0, Adjustment in consolidation increase-16.7
	Operating Expenses	765,151	1,098,558	540,731	842,972	1,220,000	77,820	
	Operating Profit	54,656	88,584	18,885	25,744	71,000	-28,912	OG-29.1, Subsidiaries+0, Adjustment in consolidation decrease+0.2
	Ordinary Profit	52,370	82,372	19,459	26,165	70,000	-26,204	OG-27.4, Subsidiaries+1.7, Adjustment in consolidation increase-0.4
	Net Income After Tax	29,788	45,968	11,084	12,911	43,500	-16,877	OG-18.0, Subsidiaries+2.7, Adjustment in consolidation increase-1.6
	Total Assets *	1,391,750	1,437,297	1,429,425	1,446,696	1,519,200	54,945	
	Total Net Worth *	650,002	664,959	664,941	645,699	693,600	-4,302	
	Interest-bearing Debt *	542,050	532,493	557,002	597,004	571,800	54,953	
Non-Consolidated	Operating Revenues	631,505	918,047	443,296	689,113	1,023,000	57,608	Gas+45.6, Other Revenues+11.9
	Operating Expenses	601,307	865,463	440,135	688,099	987,000	86,792	
	Operating Profit	30,198	52,583	3,160	1,014	36,000	-29,184	Margin of gas sales-30.3, Margin of other businesses+3.2
	Ordinary Profit	32,083	55,202	6,909	4,658	40,500	-27,424	
	Net Income After Tax	20,409	34,519	5,225	2,407	27,500	-18,001	
	Total Assets *	1,096,831	1,143,761	1,136,584	1,160,818	1,185,900	63,987	
	Total Net Worth *	521,485	534,870	525,411	515,515	546,300	-5,969	
	Interest-bearing Debt *	414,185	408,203	437,394	474,997	445,900	60,812	
Consolidated/ Non-Consolidated Ratio	Operating Revenues	1.30	1.29	1.26	1.26	1.26	-0.04	
	Operating Profit	1.81	1.68	5.98	25.39	1.97	23.58	
	Ordinary Profit	1.63	1.49	2.82	5.62	1.73	3.98	
	Net Income After Tax	1.46	1.33	2.12	5.36	1.58	3.90	

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

## 2. Number of Employees and Capital Expenditure

	FY11.3		FY12.3			11.3 3Q→12.3 3Q (A→D)		
	(A) 3Q Results	(B) Full Year Results	(C) 2Q Results	(D) 3Q Results	(E) Full Year Forecast	Change	Remarks (billion yen)	
Consolidated	Number of Employees (*b)	20,022	19,684	19,939	20,057	19,830	35	
	Capital Expenditure (million yen)	49,532	69,600	33,148	59,116	90,895	9,584	
	Upgrading Existing Businesses	41,778	53,600	17,925	28,737	45,000	-13,041	
	Investment for Expansion, greenfield and M&A	16,195	26,387	25,174	47,831	97,000	31,636	LNG vessel, Himeji-Okayama pipeline, Shuweihat II IWPP (UAE), etc.
	Investments (million yen) (*c)	57,973	79,987	43,099	76,568	142,000	18,595	
Non-Consolidated	Number of Employees (*a)	6,971	6,909	7,010	6,970	6,890	-1	
	Number of Employees (*b)	5,824	5,800	5,933	5,913	5,830	89	
	Capital Expenditure (million yen)	31,421	47,989	23,923	38,403	61,409	6,981	

\*(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)

	FY11.3		FY12.3			11.3 3Q→12.3 3Q (A→D)	
	(A) 3Q Results	(B) Full Year Results	(C) 2Q Results	(D) 3Q Results	(E) Full Year Forecast	Change	Remarks (billion yen)
Gas Sales Revenues	480,803	707,668	339,698	526,437	799,000	45,633	Fuel cost adjustment factor+40.5, Others+5.0
Other Revenues (Miscellaneous and Incidental Businesses)	150,701	210,378	103,597	162,676	224,000	11,975	Increase in Incidental Business Revenues (Electric Power Supply), etc.
Operating Revenues	631,505	918,047	443,296	689,113	1,023,000	57,608	
Fuel Costs	251,567	368,602	206,773	327,561	476,600	75,994	
Sum of Labor Costs, Operating Expenses, and Depreciation Costs	215,775	307,446	144,152	217,877	311,000	2,101	Increase in Operating Expenses
Other Expenses (relating with Miscellaneous and Incidental Businesses)	133,964	189,414	89,210	142,660	199,400	8,696	
Operating Expenses	601,307	865,463	440,135	688,099	987,000	86,792	
Operating Profit	30,198	52,583	3,160	1,014	36,000	-29,184	
Non-Operating Profit	1,885	2,618	3,749	3,644	4,500	1,759	
Non-Operating Revenues	7,523	10,389	7,335	9,172	12,600	1,648	Increase in dividends received
Non-Operating Expenses	5,638	7,770	3,586	5,527	8,100	-110	
Ordinary Profit	32,083	55,202	6,909	4,658	40,500	-27,424	
Extraordinary Profit and Loss	0	0	0	0	0	0	
Income Tax (Current and Differed)	11,673	20,683	1,684	2,250	13,000	-9,423	
Net Income After Tax	20,409	34,519	5,225	2,407	27,500	-18,001	

4. Breakdown of Gross Margin

(million yen)

	FY11.3		FY12.3			11.3 3Q→12.3 3Q (A→D)	
	(A) 3Q Results	(B) Full Year Results	(C) 2Q Results	(D) 3Q Results	(E) Full Year Forecast	Change	Remarks (billion yen)
Gross Margin of Gas Sales	229,236	339,066	132,925	198,875	322,400	-30,361	Fuel cost adjustment factor-33.3, Others+2.9
Profit/ Loss on Fuel Cost Adjustment System	333	-8,504	-28,305	-32,972	-27,728	-33,306	
Crude Oil Price (\$/bbl)	79.7	84.1	113.9	113.1	112.3	33.4	Assumption for 4Q: 110\$/bbl
Exchange Rate (yen/\$)	86.9	85.7	79.8	79.0	79.3	-7.8	Assumption for 4Q: ¥80/\$

5. Gas Sales Volume

	FY11.3		FY12.3			11.3 3Q→12.3 3Q (A→D)	
	(A) 3Q Results	(B) Full Year Results	(C) 2Q Results	(D) 3Q Results	(E) Full Year Forecast	Change	yoy
Averaged Temperature	20.4	17.0	23.3	20.3	17.2	-0.1	
Gas Sales per Household (m3/month)	25.6	32.7	24.5	25.3	32.2	-0.3	
Residential	1,336	2,275	853	1,322	2,242	-14	-1.0%
Non-residential	4,247	5,765	2,939	4,304	5,883	57	1.3%
Commercial	729	968	485	685	931	-44	-6.1%
Public and Medical	466	655	324	452	622	-14	-3.0%
Industrial	3,051	4,141	2,129	3,167	4,330	115	3.8%
Wholesale	347	488	233	342	489	-5	-1.5%
Total Gas Sales Volume (million m3) *45MJ/m3	5,929	8,528	4,024	5,968	8,614	38	0.6%
Supply for Non-Regulated Customers	3,608	4,874	2,510	3,694	5,037	86	2.4%
Number of Customers (thousand)	6,997	7,012	7,021	7,031	7,039	35	
Number of Newly Built Houses (thousand)	50	79	32	52	79	2	

(Reference) Consolidated Gas Sales Volume

	FY11.3		FY12.3			11.3 3Q→12.3 3Q (A→D)	
	(A) 3Q Results	(B) Full Year Results	(C) 2Q Results	(D) 3Q Results	(E) Full Year Forecast	Change	Remarks (billion yen)
Osaka Gas	5,929	8,528	4,024	5,968	8,614	38	
Nabari Kintetsu Gas	18.2	23.6	12.2	17.0	23.6	-1.2	
Toyooka Energy	5.7	7.2	4.1	5.7	7.2	0.0	
Shingu Gas	1.0	1.3	0.8	1.0	1.3	0.0	
Total Gas Sales Volume (million m3) *45MJ/m3	5,954	8,560	4,041	5,991	8,646	37	

<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 3rd Quarter of the Fiscal Year  
ending March 2012

January 2012  
Osaka Gas Co., Ltd.

(million yen)

FY11.3 end: Number of Consolidated Subsidiaries 131, Affiliates Recorded by Equity 7 FY12.3 3Q end: Number of Consolidated Subsidiaries 132, Affiliates Recorded by Equity 8	Operating Revenues							
	FY11.3		FY12.3		11.3 3Q→12.3 3Q (A→D)			
	(A) 3Q Results	(B) Full Year Results	(C) 2Q Results	(D) 3Q Results	(E) Full Year Forecast	Changes	Remarks	
(Gains of Equity Method Affiliates included in the segment total)	—	—	—	—	—	—		
<b>Gas</b>	602,456	879,878	418,238	650,152	965,500	+47,696		
Osaka Gas	561,368	822,464	391,942	610,097	914,800	+48,728	Fuel cost adjustment factor etc.	
Osaka Gas Customer Relations	9,331	12,494	6,237	9,392	12,443	+61		
Osaka Gas Housing & Equipment	10,325	14,092	6,648	11,165	14,128	+839		
Kansai Business Information	5,721	8,429	3,525	5,538	6,742	▲182		
Creative Techno Solution	15,657	21,336	10,047	15,083	20,548	▲573		
Osaka Gas Security Service	6,738	9,126	4,435	6,719	9,086	▲18		
Kinpai	7,588	12,978	5,386	8,082	13,362	+494		
(Gains of Equity Method Affiliates included in the segment total)	—	—	—	—	—	—		
<b>LPG, Electricity, and Other Energies</b>	122,113	174,766	82,196	128,975	206,000	+6,861		
Osaka Gas	70,136	95,582	51,353	79,016	108,200	+8,880	Increase in sales unit price and sales volume of electric power	
Liquid Gas	7,176	9,639	4,959	7,772	9,843	+595		
Osaka Gas LPG	10,256	15,055	6,909	10,310	15,377	+54		
Nissho Petroleum Gas	13,666	20,112	10,620	16,301	24,075	+2,635	Increase in sales volume and sales unit price of LPG	
Nissho Propane Sekiyu	10,462	18,298	5,743	11,452	19,085	+989		
(Gains of Equity Method Affiliates included in the segment total)	—	—	—	—	—	—		
<b>International Energy Businesses</b>	8,382	11,130	5,130	7,959	11,000	▲423		
Osaka Gas Energy America Corporation	3,910	5,078	2,085	3,370	4,845	▲539		
Osaka Gas International Transport	1,372	1,947	915	1,372	1,982	±0		
Idemitsu Snorre Oil Development *1	—	—	—	—	—	—		
(Gains of Equity Method Affiliates included in the segment total)	—	—	—	—	—	—		
<b>Environment and Non-Energy Businesses</b>	129,755	185,407	86,148	130,573	175,500	+818		
Real Estate								
Urbanex	17,301	23,761	10,121	15,227	21,023	▲2,073		
Osaka Gas Maison	5,831	8,766	948	1,721	967	▲4,109	Decrease in condominium apartment sales	
Information Technology								
Osaka Gas Information System Research Institute	17,190	26,989	12,308	18,860	26,700	+1,669	Increase in system development	
Sakura Information Systems	13,228	17,832	9,115	13,880	18,400	+651		
Ube Information Systems	3,519	5,146	2,122	3,214	5,003	▲304		
Advanced Materials								
Osaka Gas Chemicals	9,906	13,876	7,781	11,217	16,766	+1,311	Strong in carbon fiber sales in the 1st half	
Japan EnviroChemicals	9,653	12,955	7,060	10,298	13,917	+644		
Others								
OG Sports	10,277	13,668	7,701	11,449	14,904	+1,171	Reorganization within the Osaka Gas group	
Osaka Gas Finance *2	6,768	9,887	4,949	7,521	9,746	+753		
Osaka Gas Engineering	2,397	6,188	2,319	3,719	7,270	+1,321	Increase in sales for Osaka Gas group	
Osaka Gas Autoservice	5,913	7,942	3,931	5,877	8,090	▲35		
L-Net	4,738	6,481	3,030	4,648	6,263	▲89		
Osaka Gas Business Create	8,897	12,419	5,386	8,160	11,017	▲736		
(Gains of Equity Method Affiliates included in the segment total)	—	—	—	—	—	—		
<b>Subtotal</b>	862,708	1,251,182	591,714	917,660	1,358,000	+54,952		
<b>Elimination and Consolidation</b>	-42,899	-64,040	-32,097	-48,944	-67,000	▲6,044		
<b>Total</b>	819,808	1,187,142	559,616	868,716	1,291,000	+48,908		

\*1 Affiliates recorded by equity

\*2 Name changed from "OGIC" in October 2010

Segment and Subsidiaries Information  
for the 3rd Quarter of the Fiscal Year  
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(million yen)

FY11.3 end: Number of Consolidated Subsidiaries 131, Affiliates Recorded by Equity 7 FY12.3 3Q end: Number of Consolidated Subsidiaries 132, Affiliates Recorded by Equity 8	Segment Profit (Operating Profit + Gains of Equity Method Affiliates)						
	FY11.3		FY12.3			11.3 3Q→12.3 3Q (A→D)	
	(A) 3Q Results	(B) Full Year Results	(C) 2Q Results	(D) 3Q Results	(E) Full Year Forecast	Changes	Remarks
(Gains of Equity Method Affiliates included in the segment total)	29	5	33	20	30	▲9	
Gas	22,940	41,919	-4,205	-9,319	21,000	▲32,259	
Osaka Gas	19,850	38,659	-5,970	-11,761	18,000	▲31,611	Fuel cost adjustment factor
Osaka Gas Customer Relations	208	284	170	223	230	+15	
Osaka Gas Housing & Equipment	301	416	159	381	470	+79	
Kansai Business Information	480	610	180	258	388	▲222	
Creative Techno Solution	1,003	598	430	405	133	▲597	Decrease in sales of heat supply, and repair accelerated, etc.
Osaka Gas Security Service	349	523	141	221	396	▲127	
Kinpai	6	125	-88	46	98	+39	
(Gains of Equity Method Affiliates included in the segment total)	107	365	213	152	229	+44	
LPG, Electricity, and Other Energies	16,886	25,609	12,877	18,748	27,500	+1,861	
Osaka Gas	10,347	13,923	9,130	12,775	18,000	+2,427	Increase in sales unit price and sales volume of electric power
Liquid Gas	707	925	313	568	874	▲139	
Osaka Gas LPG	-36	274	280	156	482	+192	
Nissho Petroleum Gas	97	162	2	34	60	▲62	
Nissho Propane Sekiyu	84	261	42	82	250	▲1	
(Gains of Equity Method Affiliates included in the segment total)	1,433	1,790	1,674	2,820	2,739	+1,386	
International Energy Businesses	3,999	4,968	2,752	4,741	6,000	+742	
Osaka Gas Energy America Corporation	1,657	2,126	698	1,342	1,836	▲314	Major check up accelerated
Osaka Gas International Transport	446	704	299	445	664	▲1	
Idemitsu Snorre Oil Development *1	1,702	1,858	872	1,641	2,126	▲60	
(Gains of Equity Method Affiliates included in the segment total)	0	0	0	57	0	±0	
Environment and Non-Energy Businesses	10,506	15,652	8,244	12,978	17,500	+2,471	
Real Estate							
Urbanex	4,388	5,300	3,416	4,768	5,758	+380	Increase in rent revenues, and decrease in depreciation costs
Osaka Gas Maison	-25	-317	-38	32	-41	+57	
Information Technology							
Osaka Gas Information System Research Institute	627	2,290	274	879	2,320	+251	
Sakura Information Systems	541	780	272	508	860	▲33	
Ube Information Systems	11	121	-64	-30	118	▲41	
Advanced Materials							
Osaka Gas Chemicals	93	234	533	550	1,206	+456	Strong in carbon fiber sales in the 1st half
Japan EnviroChemicals	1,163	1,443	800	1,022	1,453	▲140	
Others							
OG Sports	-279	-299	834	1,391	1,497	+1,670	Reorganization within the Osaka Gas group
Osaka Gas Finance *2	715	1,175	715	999	1,071	+283	Increase in revenues from lease
Osaka Gas Engineering	-210	239	-55	-121	186	+88	
Osaka Gas Autoservice	628	797	398	559	598	▲68	
L-Net	23	104	-8	45	145	+21	
Osaka Gas Business Create	725	830	499	739	797	+13	
(Gains of Equity Method Affiliates included in the segment total)	1,571	2,161	1,921	3,051	3,000	+1,479	
Subtotal	54,333	88,150	19,669	27,149	72,000	▲27,184	
Elimination and Consolidation	1,894	2,595	1,137	1,645	2,000	▲248	
Total	56,227	90,746	20,806	28,795	74,000	▲27,432	

\*1 Affiliates recorded by equity

\*2 Name changed from "OGIC" in October 2010