1. Consolidated

(million yen)

				1			(million yen)		II	1		1	
		FY12.3	Results	FY13.3 2	Q Results	FY13.3 F	orecast	FY12.3 2Q Results→FY13.3 2Q Results (D-A)	FY13.3 2Q Forecasted→Results (D-C)	FY1	2.3 Results→FY13.3 Forecast (F-B)	FY1	3.3 Forecast Initial→Revised (F-E)
		(A) 2Q	(B) Full Year	C) Forecaste	(D) Results	(E) Initial	(F) Revised	Changes Remarks (billion yen)	Changes Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
	Operating Revenues	559,616	1,294,781	615,000	629,878	1,363,000	1,373,000	Gas+65.6, Subsidiaries+0.4, Adjustment 70,261 in consolidation decrease+4.1	Gas+16.9, Subsidiaries-1.9, Adjustment 14,878 in consolidation increase-0.1	78,218	Gas+65.2, Subsidiaries-0.7, Adjustment in consolidation decrease+13.6	10,000	Gas+5.0, Subsidiaries+7.8, Adjustment in consolidation increase=2.8
	Operating Expenses	540,731	1,217,507	580,500	584,980	1,273,000	1,279,000	44,249	4,480	61,492		6,000	
	Operating Profit	18,885	77,274	34,500	44,897	90,000	94,000	Gas+24.9, Subsidiaries+0.6, Adjustment in consolidation decrease+0.3	Gas+7.6, Subsidiaries+2.4, Adjustment 10,397 in consolidation decrease+0.2	16,725	Gas+20.1, Subsidiaries-2.9, Adjustment in consolidation increase-0.4	4,000	Gas+2.0, Subsidiaries+1.1, Adjustment in consolidation decrease+0.8
Consolidated	Ordinary Profit	19,459	75,694	33,500	48,306	90,000	95,000	Gas+26.7, Subsidiaries+0.1, Adjustment 28,847 in consolidation decrease+1.9	Gas+9.1, Subsidiaries+2.7, Adjustment 14,806 in consolidation decrease+2.9	19,305	Gas+24.8, Subsidiaries-3.9, Adjustment in consolidation increase-1.5	5,000	Gas+3.0, Subsidiaries+0.1, Adjustment in consolidation decrease+1.8
	Net Income After Tax	11,084	45,207	21.000	30,883	57,000	61.000	Gas+18.1, Subsidiaries-0.5, Adjustment 19,798 in consolidation decrease+2.1	Gas+5.8, Subsidiaries+1.0, Adjustment 9,883 in consolidation decrease+2.9	15.792	Gas+19.7, Subsidiaries-1.8, Adjustment in consolidation increase-2.1	4.000	Gas+2.0, Subsidiaries-0.5, Adjustment in consolidation decrease+2.5
	Total Assets *	1.429.425	1.475.759	1.513.100	1.464.765	1.571.500	1.575.500	35.339	-48.334	99.740		4.000	
	Total Net Worth *	664,941	684.584	696,600	700,251	721,300	725,300	35,310	3,651	40.715		4.000	
	Interest-bearing Debt *	557,002	541,349	623,300	550,227	584,000	584,000	-6,775	-73,072	42,650		0	
	-							Gas+390, Miscellaneous+8.5,	Gas+37, Miscellaneous+6.5,		Gas+39.3, Miscellaneous+5.5,		Gas-1.5, Miscellaneous+3.5,
	Operating Revenues	443,296	1,032,720	492,000	508,991	1,093,000	1,098,000	65,695 Incidental business+18.1	16,991 Incidental business+6.6	,	Incidental business+20.4		Incidental business+3.0
	Operating Expenses	440,135	993,372	471,500	480,839	1,035,500	1,038,500		9,339	45,127		3,000	
	Operating Profit	3,160	39,348	20,500	28,152	57,500	59,500	Margin of gas sales+14.3, Margin of miscellaneous+7.1 (Electric Power 24,991 Supply+5.8), Depreciation costs+4.2	Margin of gas sales-0.4, Margin of miscellaneous+3.1, Labor costs+1.6, 7,652 Operating expenses+2.1	20,151	Margin of gas sales+12.3, Margin of miscellaneous+2.7, Operating expenses-2.7, Depreciation costs+7.2		Margin of gas sales-2.0, Margin of miscellaneous+2.0, Labor costs+2.0
Non-Consolidated	Ordinary Profit	6,909	41,165	24,500	33,697	63,000	66,000	26,787	9,197	24,834		3,000	
	Net Income After Tax	5,225	25,707	17,500	23,373	43,500	45,500	18,147	5,873	19,792		2,000	
	Total Assets *	1,136,584	1,187,531	1,199,800	1,186,837	1,249,900	1,251,900	50,253	-12,962	64,368		2,000	
	Total Net Worth *	525,411	544,531	551,100	556,884	568,600	570,600	31,472	5,784	26,068		2,000	
	Interest-bearing Debt *	437,394	421,236	480,900	440,481	470,400	470,400	3,087	-40,418	49,163	1	0	
	Operating Revenues	1.26	1.25	1.25	1.24	1.25	1.25	-0.02	-0.01	0.00		0.00	
	Operating Profit	5.98	1.96	1.68	1.59	1.57	1.58	-4.38	-0.09	-0.38	3	0.01	
Consolidated/	Ordinary Profit	2.82	1.84	1.37	1.43	1.43	1.44	-1.38	0.07	-0.40		0.01	
Non-Consolidated	Net Income After Tax	2.12	1.76	1.20	1.32	1.31	1.34	-0.80	0.12	-0.42		0.03	
Ratio	Total Assets *	1.26	1.24	1.26	1.23	1.26	1.26	-0.02	-0.03	0.02		0.00	
	Total Net Worth *	1.27	1.26	1.26	1.26	1.27	1.27	-0.01	-0.01	0.01		0.00	
	Interest-bearing Debt *	1.27	1.29	1.30	1.25	1.24	1.24	-0.02	-0.05	-0.04		0.00	
	Operating Revenues	229,977	504,070	232,362	230,401	495,546	503,353	424	-1,960	-716	,	7,806	
Gross of	Operating Expenses	215,261	468,155	219,436	215,004	463,784	470,423	-256	-4,431	2,268	3	6,639	
Subsidiaries	Operating Profit	14,715	35,915	12,925	15,396	31,762	32,930	681	2,470	-2,985		1,167	
	Ordinary Profit	18,586	38,568	16,001	18,710	34,444	34,589	123	2,708	-3,979		145	
	Net Income After Tax	12,483	24,252	10,903	11,941	22,955	22,436	−541	1,038	-1,815	;	-518	
	Return on Total Assets (ROA) (%)	0.8%	3.1%	1.4%	2.1%	3.7%	4.0%	1.3%	0.7%	0.9%		0.3%	
	Return on Equity (ROE) (%)	1.7%	6.7%	3.0%	4.5%	8.1%	8.7%	2.8%	1.4%	2.0%		0.5%	
	Total Assets turnover	0.39	0.89	0.41	0.43	0.89	0.90	0.04	0.02	0.01		0.01	
Consolidated	Equity Ratio (%)	46.5%	46.4%	46.0%	47.8%	45.9%	46.0%	1.3%	1.8%	-0.4%	1	0.1%	
	Earning per Share (EPS) (yen)	5.32	21.71	10.08	14.83	27.36	29.30	9.51	4.75	7.59		1.94	
	Book value per Share (BPS) (yen)	319.33	328.77	334.36	336.31	346.21	348.34	16.98	1.95	19.57	,	2.12	
	Payout Ratio		36.8%			29.2%	27.3%			-9.5%	1	-1.9%	
	Shareholder's Value Added (million yen)	-5,637	11,965	4,376	14,822	23,848	27,789	20,461	10,447	15,824		3,941	
	Return on Total Assets (ROA) (%)	0.5%	2.2%	1.5%	2.0%	3.6%	3.7%	1.5%	0.5%	1.5%		0.1%	
	Return on Equity (ROE) (%)	1.0%	4.8%	3.2%	4.2%	7.8%	8.2%	3.3%	1.0%	3.4%		0.3%	
	Total Assets turnover	0.39	0.89	0.41	0.43	0.90	0.90	0.04	0.02	0.01		0.00	
Non-Consolidated	Equity Ratio (%)	46.2%	45.9%	45.9%	46.9%	45.5%	45.6%	0.7%	1.0%	-0.3%		0.1%	
	Earning per Share (EPS) (yen)	2.51	12.35	8.40	11.23	20.88	21.85	8.72	2.83	9.51		0.97	
	Payout Ratio		64.8%	<u> </u>		38.3%	36.6%			-28.2%		-1.7%	
	Shareholder's Value Added (million yen)	-7,991	717	4,086	10,415	16,813	18,808	18,406	6,329	18,090		1,995	

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

2. Number of Employees and Capital Expenditure

		FY12.3 F		FY13.3 20		FY13.3 F	orecast	FY12.3	2Q Results→FY13.3 2Q Results (D-A)	FY1	3.3 2Q Forecasted→Results (D-C)	FY12.3	Results→FY13.3 Forecast (F-B)	FY13.	3 Forecast Initial→Revised (F-E)
		(A) 2Q	(B) Full Year	C) Forecasted	(D) Results	(E) Initial	(F) Revised	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
	Number of Employees (*a)	19,939	19,818	20,091	19,935	19,992	19,992	-4		-156		174		0	
	Capital Expenditure (million yen)	33,148	87,171	38,830	56,374	101,163	101,163	23,226		17,543		13,992		0	
Consolidated	Investment for Upgrading Existing Busines	17,925	43,713	18,500	18,402	49,500	49,500	477		-97		5,786		0	
									Pearsall shale gas & liquids project in		D	7.1.	the INC and a time Acceptable		
	Investment for Incubation and Expansion	25.174	64.201	54.500	42.454	120,000	120,000	17,280	USA, and Ichthys LNG project in	III.	Decrease in investment for new projects		thys LNG project in Australia, neji-Okayama Pile Line, etc.		
									Australia				ieji-Okayama Pile Line, etc.	0	
	Investment (million yen) (*b)	43,099	107,914		60,857			17,757		-12,142		61,585		0	
	Number of Employees (*a)	5,933	5,841	5,936	5,952	5,850	5,850	19		16		9		0	
	Production Facilities	699	5,743	996	843	7,887	7,887	143		-153		2,144 Co	nstruction of LNG storage facility	0	
												Inc	rease in capital expenditures for		
													eline construction (including Himeji-		
Non-	Distribution Facilities	21,788	47,577	24,431	22,871	53,934	53,934	1,083		-1,559			ayama pipeline), etc.	0	
Consolidated	Operational Facilities	1,408	5,011	2,225	1,918	6,188	6,188	510		-306		1,177		0	
	Incidental Business Facilities	27	314	20	66	60	60	38		46		-254		0	
						·									
	Capital Expenditure (million yen)	23,923	58,647	27,672	25,699	68,071	68,071	1,776		-1,972		9,424		0	

^{*(}a): excluding the seconded and including part-time workers

3. Non-Consolidated

(mıl	lıon	yen

		FY12.3 R	lesults	FY13.3 2	Q Results	FY13.3 F	orecast	FY12.3	2Q Results→FY13.3 2Q Results (D-A)	FY:	I3.3 2Q Forecasted→Results (D-C)	FY	12.3 Results→FY13.3 Forecast (F-B)	FY13.3 F	Forecast Initial→Revised (F−E)
		(A) 2Q (B) Full Year	C) Forecaste	(D) Results	(E) Initial	(F) Revised	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Change	Remarks (billion yen)	Changes	Remarks (billion yen)
									Fuel cost adjustment factor+44.2,		Fuel cost adjustment factor+5.0,		Fuel cost adjustment factor+50.0,	Fue	cost adjustment factor+0.5,
Gas Sales Revenu	es	339,698	802,376	375,000	378,772	843,200	841,700	39,074	Gas sales volume change etc5.1	3,772	Gas sales volume change etc1.3	39,32	3 Gas sales volume change etc10.6		sales volume change etc2.0
Other Sales Rever	nues	103,597	230,343	117,000	130,218	249,800	256,300	26,621		13,218		25,95	6	6,500	
	Miscellaneous	52,244	117,164	54,200	60,757	119,200	122,700	8,513		6,557		5,53	5	3,500	
									Increase in sales of residential fuel cell		Increase in sales of residential fuel cell		Increase in sales of residential fuel cell	Incr	ease in sales of residential fuel cell
									cogeneration system and commercial/		cogeneration system and commercial/		cogeneration system and commercial/		eneration system, and revenues of
	Gas Appliances	40,422	89,515	41,700	48,193	92,000	,		industrial air-conditioning appliances		industrial air-conditioning appliances	5,98	4 industrial air-conditioning appliances	3,500 mair	ntenance for industrial facilities
	House Pipe Installation	8,668	20,747	9,100	9,382	20,800	20,800	714		282		5	2	0	
	Others	3,153	6,902	3,400	3,181	6,400	6,400	27		-218		-50		0	
	Incidental Business	51,353	113,179	62,800	69,460	130,600	133,600	18,107		6,660		20,42	0	3,000	
									Increase in sales volume and sales unit						
	Electric Power Supply	34.094	72.447	_	43,909	_	_	9.814		_		_			
	Electric Fower Supply	04,034	12,441		70,000			3,017	Increase in sales volume(start					 	
									supplying for Okinawa Electric Power),						
	LNG Sales	10,695	27,367	_	18,487	_	_	7,792	etc.	_		_	-		
									Including automatic emergency call						
	Others	6,563	13,363	_	7,063	_	_	500	00111000			_	-		
Operating Revenue		443,296	1,032,720	492,000	508,991	1,093,000		65,695		16,991		65,27		5,000	
Fuel	Costs	206,773	483,222	227,300	231,525	509,700	510,200	24,752		4,225		26,97	7	500	
									Decrease in retirement allowances		Decrease in retirement allowances		Decrease in retirement allowances	Dec	rease in retirement allowances
	Labor Costs	36,260	72,190	37,000	35,383	73,500	71,500	-877	caused by pension investment, etc.	-1,616	caused by pension investment, etc.	-69	0 caused by pension investment, etc.		sed by pension investment, etc.
											Repairing costs-1.0,		Repairing costs+1.3,		
	Operating Expenses	78.185	176.667	82.000	79.863	179.400	179.400	1 678	Sales promotion expenses+0.9, Tax+0.5	-2 136	Consigned work expenses-0.6	2 73	2 Sales promotion expenses+1.0	0	
	Operating Expenses	70,100	170,007	02,000	70,000	170,400	170,400	1,070		2,100	Consigned work expenses 6.0	2,70		 	
	D	00.700	E0 74E	05 700	05.400	F0 F00	50 500	4.007	Completion of 5-year depreciation of	001		7.04	Completion of 5-year depreciation of		
0.1	Depreciation Costs	29,706 144,152	59,745 308.604	25,700 144,700	25,408 140,655	52,500 305,400		-4,29 <i>7</i> -3,496	assets whose residual value was 5%	-291 -4.044			5 assets whose residual value was 5%	0 000	
	total		201.545	99,500	108.658	220,400		-3,496 19.447		9 158		-5,20 23,35		-2,000 4 500	
Oth	er Expenses	89,210 46,988	109.462	49,800	55,447	111.600		8,459		9,158 5.647		5.63		3.500	
	Miscellaneous		88,709	49,800		90.900	94,400	8,459 7.774				-,	- 1	3,500	
	Gas Appliances	38,154			45,928 9,519			- ,,		5,328		5,69		3,500	
	House Pipe Installation	8,833	20,753	9,200	53,210	20,700 108.800	20,700 109.800	685 10.987		319		-5		1,000	
	Incidental Business	42,222	92,082 51,767	49,700	28,780	108,800	109,800	3.994		3,510		17,71	/	1,000	
	Electric Power Supply LNG Sales	24,786	28.426	_	18,540	_	_	6.828		_		-	-	 	
	LING Sales	11,712	28,420	_	18,540	_	_	0,828				-	-	-	
	Others	5.723	11.888		5.889			105	Including automatic emergency call services						
Operating Expense		440.135	993.372	471.500	480.839	1,035,500	1,038,500	40,703		9.339		45.12	7	3.000	
Operating Expense	28	3.160	39.348	20.500	28,152	57.500		24,991		7.652		20.15	•	2.000	
Non-Operating Profit	- 51	3,749	1.817	4.000	5.545	5,500		1 795		1 545		4.68		1,000	
Non-Operating Pro	OTIL	3,749	1,817	4,000	5,545	5,500	6,500	1,795	morease in dividends income and gain	1,545		4,08	2	1,000	
									on disposal of investment securities,		Increase in gain on disposal of				
	Operating Revenues	7,335	13,613	8,100	9,583	13,800		2,248			investment securities, etc.	1,18	-	1,000	
Non	Operating Expenses	3,586	11,795	4,100	4,038	8,300		452		-61		-3,49		0	
<u> </u>	Financial Expenses	3,220	6,570	3,300	3,235	7,100		14		-64		52		0	
Ordinary Profit		6,909	41,165	24,500	33,697	63,000	66,000	26,787		9,197		24,83	4	3,000	
Extraordinary Prof		0	0	0	0	0	0	0		0			0	0	
Income Tax (Curre	*	1,684	15,458	7,000	10,323	19,500		8,639		3,323		5,04		1,000	
Net Income After	lax	5,225	25,707	17,500	23,373	43,500	45,500	18,147		5,873		19,79	2	2,000	

^{*(}b): including capital expenditure

4. Breakdown of Gross Margin

	ven)	

						(million yen)						
	FY12.3		FY13.3 20		FY13.3 F		FY12.3 2Q Results→FY13.3 2Q Results (D-A)	FY13.3 2Q Forecasted→Results (D-C)	FY1	I2.3 Results→FY13.3 Forecast (F-B)	FY:	13.3 Forecast Initial→Revised (F−E)
	(A) 2Q	(B) Full Year	C) Forecasted	(D) Results	(E) Initial	(F) Revised	Changes Remarks (billion yen)	Changes Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
Gross Margin of Gas Sales	132,925	319,153	147,700	147,246	333,500	331,500	Fuel cost adjustment factor+20.9, 14,321 Gas sales volume change etc6.6	Fuel cost adjustment factor–0.7, –453 Gas sales volume change etc.+0.2		Fuel cost adjustment factor+27.7, Gas sales volume change etc15.4	-2,000	Fuel cost adjustment factor+0.1, Gas sales volume change etc2.1
Gas Appliances	2,267	805	5 1.100	2,265	1,100	1,100	_2	Time frame difference in expenses, and increase in sales of residential fuel cell cogeneration system and commercial/	294			
		000	,	·	,	·		1,100 industrial all conditioning appliances				
House-Pipe Installation	-165	-6	-100	-136	100	100	29	-36	106	6	0	
Others	3,153	6,902	3,400	3,181	6,400	6,400	27	-218	-502	2	0	
Gross Margin of Miscellaneous Sales	5,256	7,702	4,400	5,310	7,600	7,600	54	910	-102	2	0	
Electric Power Supply	9,308	20,680	—	15,128	_	_	Increase in sales unit price and sales volume, and decrease in depreciation 5,820 costs	_	_		_	
LNG Sales	-1,017	-1.059	_	-52	_	_	964	_			_	
Others	839	1,475	<u> </u>	1,174	_	-	334	_	_		_	
Gross Margin of Incidental Business	9,130	21,096	13,100	16,250	21,800	23,800	Mainly increase in gross margin of 7,119 electric power supply	Mainly increase in gross margin of 3,150 electric power supply	2,703	Increase in gross margin of electric power supply and LNG Sales	2,000	Mainly increase in gross margin of electric power supply
Subtotal	14,386	28,798	17,500	21,560	29,400	31,400	7,173	4,060	2,601		2,000	
Profit/ Loss on Fuel Cost Adjustment System	-28,305	-30,740	-6,634	-7,369	-3,097	-2,988	20,936	-734	27,751		108	
Crude Oil Price (\$/bbl)	114	114	115	114	115	114	0	-1	(-1	
Exchange Rate (yen/\$)	80	79	80	79	80	80	-0	-1	1	ı	-0	

5. Gas Sales Volume

			Results	FY13.3 2		FY13.3 F			3 2Q Results→FY13.3 2Q Results (D-A)	FY13.3 2Q	Forecasted→Results (D-C)	FY1	2.3 Results→FY13.3 Forecast (F-B)	FY1	3.3 Forecast Initial→Revised (F-E
		(A) 2Q	(B) Full Year	C) Forecaste	(D) Results	(E) Initial	(F) Revised	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
Averaged T	Temperature	23	17	23	24	17	17	·		0		(0	
Gas Sales p	per Household (m³/month)	24	. 33	24	24	32	32	-1	1	-0		-1		-0	
Resid	dential	853	2,271	834	831	2,232	2,229	-21	1 –2.5%	-3 -0.3%		-42	2 –1.9%	-3	-0.1%
Non-	residential	2,939	5,930	2,936	2,899	5,916	5,819	-39	9 –1.3%	-37 -1.3%		-111	-1.9%	-97	-1.6%
	Commercial	485	927	470	464	903	894	-21	1 -4.4%	-6 -1.3%		-32	2 –3.5%	-9	-1.0%
	Public and Medical	324	648	317	313	609	603	-11	1 –3.4%	-4 -1.3%		-45	5 –6.9%	-6	-1.0%
	Industrial	2,129	4,355	2,150	2,122	4,404	4,322	-7	7 -0.3%	-27 -1.3%		-34	-0.8%	-82	-1.9%
Whol	lesale	233	480	228	222	474	459	-11	1 -4.6%	-6 -2.4%		-21	-4.4%	-15	-3.1%
Total Gas S	Sales Volume (million m³) *45MJ/m³	4,024	8,681	3,998	3,953	8,621	8,507	-71	1 –1.8%	-45 -1.1%		-174	-2.0%	-114	-1.3%
Supp	ply for Non-Regulated Customers	2,510	5,062	2,520	2,479	5,083	4,982	-31	1 -1.2%	-41 -1.6%		-80	0 -1.6%	-100	-2.0%
Number of	Customers (thousand)	7,021	7,045	7,053	7,057	7,078	7,078	36	3	4		32		0	
Number of	Newly Built Houses (thousand)	32	81	36	37	81	82	. 5	5	1	_			1	

(Reference) Consolidated Gas Sales Volume

		FY12.3 Re	esults	FY13.3 2	Q Results	FY13.3 F	orecast	FY12.3	2Q Results→FY13.3 2Q Results (D-A)	FY.	13.3 2Q Forecasted→Results (D-C)	FY1	2.3 Results→FY13.3 Forecast (F-B)	FY13.3 F	orecast Initial→Revised (F-E)
		(A) 2Q (E	3) Full Year	C) Forecaste	(D) Results	(E) Initial	(F) Revised	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
	Osaka Gas	4,024	8,681	3,998	3,953	8,621	8,507	-71		-45	i	-174	ı	-114	
	Nabari Kintetsu Gas	12	22	12	12	23	22	-0		-0		1		-0	
	Toyooka Energy	4	7	4	4	7	7	0		0		(0	
	Shingu Gas	1	1	1	1	1	1	-0		-0	i	-(j	-0	
Tot	al Gas Sales Volume (million m³) *45MJ/m³	4,041	8,711	4,015	3,970	8,652	8,538	-71	-1.8%	-45	i –1.1%	-174	-2.0%	-114 -1.39	6

6. Sales of Major Gas Appliances

			Results		Q Results	FY13.3 F			2Q Results→FY13.3 2Q Results (D-A)	FY13.3 2	2Q Forecasted→Results (D-C)	FY1	2.3 Results→FY13.3 Forecast (F-B)	FY1:	3.3 Forecast Initial→Revised (F-E)
		(A) 2Q	(B) Full Year	C) Forecaste	(D) Results	(E) Initial	(F) Revised	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
Floor Heating	(1,000 units)	64	120	64	67	122	122	3		3		2		0	
Bathroom Heater and Drier	(1,000 units)	28	61	31	32	61	61	4		1		0		0	
Mist Sauna	(1,000 units)	15	30	16	19	29	29	4		3		0		0	
Ecowill	(1,000 units)	2	2 5	2	3	4	4	0		1		-1		0	
Enefarm	(1,000 units)	2	2 3	4	5	6	6	3		1		3		0	
Air-conditioning Systems	(1,000 Refrigeration tons)	58	121	79	77	135	135	19		-2		14		0	

7. Breakdown of Operating Expenses

(million yen)

	FY12.3	Results	FY13.3 2	Q Results	FY13.3 F	orecast	FY12.3 2Q Results→FY13.3 2Q Results (D-A)	FY13.3 2Q Forecasted→Results (D-C)	FY1	2.3 Results→FY13.3 Forecast (F-B)	FY13	3 Forecast Initial→Revised (F-E
	(A) 2Q	(B) Full Year	C) Forecaste	(D) Results	(E) Initial	(F) Revised	Changes Remarks (billion yen)	Changes Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
Repairing Costs	12.756	29.863	14.300	13.216	31,200	31,200	459 Increase in meter replacement etc.	Time frame difference in construction -1.083 of LNG terminals and gas pipes	1.336	Increase in meter replacement etc.	0	
Supplies Expenses	2,524	5,736	2,300	2,403	5,500	·	· ·	103	-36		200	
Rent	5,990	11,620	5,800	5,575	11,200	11,000	-414 rent reduction for office	-224	-620	rent reduction for office	-200	
Consigned Work Expenses	21,815	48,050	22,700	22,036	48,600	48,600	220	−663 Time frame difference in IT expenses	549)	0	
Тах	12,326	26,122	12,900	12,920	26,800	26,800	Increase in business taxes incurred by 594 increment of gas sales revenues	20	677	Increase in business taxes incurred by increment of gas sales revenues	0	
Sales Promotion Expenses	9.208	3 23.924	10.200	10.112	25.000	25,000	Increase in expenses for residential fuel cell cogeneration system and commercial/ industrial air-conditioning appliances	_97		Increase in expenses for residential fuel cell cogeneration system and commercial/ industrial air-conditioning appliances	0	
Sales Fromotion Expenses	9,200	23,924	10,200	10,112	23,000	23,000	зоч арриансеѕ		1,07	аррнансез		
Retirement Costs of Fixed Assets	3,590	8,119	3,900	3,496	7,700	7,700	-94	Time frame difference in construction -403 of LNG terminals and gas pipes	-419		0	
Miscellaneous Expenses	3,176	6,830	3,300	3,398	7,300	7,300	221	98	469		0	
Other Expenses	6,796	16,399	6,600	6,704	16,100	16,100	-91	104	-299		0	
Total	78,185	176,667	82,000	79,863	179,400	179,400	1,678	-2,136	2,732		0	

8. Free Cash Flow

(1)Consolidated

(million yen)

(17 Conconduced						(IIIIIIIOII y OII)						
	FY12.3	Results	FY13.3 2	Q Results	FY13.3 F	orecast	FY12.3 2Q Results→FY13.3 2Q Results (D-A)	FY13.3 2Q Forecasted→Results (D-C)	FY	12.3 Results→FY13.3 Forecast (F-B)	FY13	3.3 Forecast Initial→Revised (F−E)
	(A) 2Q	(B) Full Year	C) Forecaste	(D) Results	(E) Initial	(F) Revised	Changes Remarks (billion yen)	Changes Remarks (billion yen)	Change	Remarks (billion yen)	Changes	Remarks (billion yen)
Net Income After Tax	19,459	75,694	33,500	48,306	90,000	95,000	28,847	14,806	19,30	5	5,000	
Corporation Income Tax	-28,272	-32,488	-19,659	-20,688	-29,493	-29,493	7,583	-1,029	2,99	5	0	
							Completion of 5-year depreciation of			Completion of 5-year depreciation of		
Depreciation Costs	46,482	93,624	41,519	40,974	84,892	84,892	-5,508 assets whose residual value was 5%	-545	-8,73	2 assets whose residual value was 5%	0	
Internal Reserves	-26,746	-14,037	7 -41,635	-45,122	-16,798	-16,798	-18,376 Decrease in accounts payable, etc.	−3,486 Increase in inventories, etc.	-2,76		0	
Cash Flow from Operating Activities	10,923	122,793	13,723	23,469	128,600	133,600	12,546	9,746	10,80	3	5,000	
-Capital Expenditure	-23,482	2 -43,713	-18,500	-18,402	-49,500	-49,500	5,080	97	-5,78	3	0	
Free Cash Flow	-12,559	79,079	-4,776	5,067	79,100	84,100	17,626	9,843	5,02		5,000	

^{*[-} 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

		FY12.3	Results	FY13.3 2	Q Results	FY13.3 F	orecast	FY12.3	2Q Results→FY13.3 2Q Results (D-A)	FY13.3	2Q Forecasted→Results (D-C)	FY1	2.3 Results→FY13.3 Forecast (F-B)	FY13	.3 Forecast Initial→Revised (F-E)
		(A) 2Q	(B) Full Year	C) Forecaste	(D) Results	(E) Initial	(F) Revised	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
	Net Income After Tax	6,909	41,165	24,500	33,697	63,000	66,000	26,787		9,197		24,834		3,000	
	Corporation Income Tax	-18,090	-18,797	-15,739	-13,250	-21,185	-21,185	4,840		2,489		-2,388		0	
									Completion of 5-year depreciation of				Completion of 5-year depreciation of		
	Depreciation Costs	30,478	61,272	26,260	26,021	53,863	53,863	-4,456	assets whose residual value was 5%	-238		-7,408	assets whose residual value was 5%	0	
	Internal Reserves	-27,107	-1,960	-29,790	-38,307	3,321	3,321	-11,199	Decrease in accounts payable, etc.	-8,516 Incr	ease in inventories, etc.	5,282		0	
Cash Flow fr	om Operating Activities	-7,810	81,679	5,230	8,161	99,000	102,000	15,971		2,931		20,320		3,000	
-Capital Exp	enditure	-23,482	-43,713	-18,500	-18,402	-49,500	-49,500	5,080		97		-5,786		0	
	Free Cash Flow	-31,293	37,966	-13,270	-10,241	49,500	52,500	21,051		3,028	·	14,533		3,000	

^{*[-} 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

Segment and Subsidiaries Information for the 1st Half of the Fiscal Year ending March 2013

FY12.3 end: Number of consolidated subsidiaries 133 FY13.3 2Q end: Number of consolidated subsidiaries 129		Operating Revenues										
		FY12.3		FY13.3 2Q	FY13.3 F			Q Results→FY13.3 2Q Results (C-A)	FY12	.3 Results→FY13.3 Forecast(E-B)	FY1:	3.3 Forecast Initial→Revised(E-D)
	equity 9 at FY12.3 end and FY13.3 2Q end	(A) 2Q	(B) Full Year	(C) Results	(D) Initial	(E) Revised	Changes	Remarks	Changes	Remarks	Changes	Remarks (billion yen)
Gains of Equity Method	Affiliates included in the segment total)	_	_	-	_	_	_		_		_	
as		418,238	976,512	471,330	1,016,000	1,025,000	+53,091		+48,488		+9,000	0
	Osaka Gas	391,942	919,541	439,530	962,400	964,400		Fuel cost adjustment factor	+44,858	Fuel cost adjustment factor	+2,000	Fuel cost adjustment factor
ļ	Osaka Gas Customer Relations	6,237	12,582	6,337	12,677	13,190	+100		+607		+512	2
								Increase in sales of newly-built		Increase in sales of kitchen units and		
·····	Osaka Gas Housing & Equipment	6,648	15,397	7,431	15,820	16,320	+783	houses		bath units	+500	ī.þ
 	Kansai Business Information	3,525	8,145	3,494	6,433	6,900	▲30		▲ 1,245	Special demand in FY12.3	+466	6
l								Increase in sales volume of		Increase in sales volume of		Increase in sales volume of
<u> </u>	Creative Techno Solution	10,047	20,625	14,817	23,064	24,196	+4,770	cogeneration system	+3,571	cogeneration system	+1,132	2 cogeneration system
ļ	Osaka Gas Security Service	4,435	9,049	4,513	9,063	9,263	+77		+213		+200	
<u> </u>	Kinpai	5,386	13,810	5,599	15,659	16,159	+213			Reorganization within the OG group	+500	0
	Affiliates included in the segment total)	_	-	_	_	_	_		_		_	
PG, Electricity, and	Other Energies	82,196	198,060	98,979	228,500	224,500	+16,782		+26,439		▲ 4,000)
								Increase in revenues of Electric				Increase in revenues of Electric
<u> </u>	Osaka Gas	51,353	113,179	69,460	130,600	133,600		Power Supply and LNG sales		Increase in revenues of LNG sales	+3,000	Power Supply
	Liquid Gas	4,959	10,657	5,691	10,895	11,556	+731	ļ	+899		+66	[
	Osaka Gas LPG	6,909	15,160	6,909	15,904	16,008	±0		+848		+104	[
ļ	Nissho Petroleum Gas	10,620	19,972	7,005	20,833	17,132	▲3,614		▲2,840	ļ	▲ 3,701	
	Nissho Propane Sekiyu	5,743	20,054	5,553	20,581	20,508	▲190		+454		▲ 72	2
· ·	Affiliates included in the segment total)	_	_		_	_						
nternational Energy		5,130	11,158	5,255	11,000	10,500			▲658		▲500	o <u> </u>
ļ	Osaka Gas Energy America Corporation	2,085	4,854	2,318	4,651	4,638	+232	ļ	▲ 216		<u>▲13</u>	ī-ļ
	Osaka Gas International Transport	915	2,007	915	1,999	1,999	±0	ļ	8		±(0
	Idemitsu Snorre Oil Development *1	_	_	_	_						_	
	Affiliates included in the segment total)	_	_	_	_	_	_		_		_	
<u>nvironment and Nor</u>	n-Energy Businesses	86,148	184,588	84,345	170,000	181,000	▲ 1,803		▲3,588		+11,000	0
								Decrease in condominium apartment		Decrease in condominium apartment		
Real Estate	Urbanex	10,121	22,111	9,407	19,463	20,043	▲ 713	sales	▲2,068	.	+580	0
	Osaka Gas Maison	948	1,721	U	U	U	▲948	Reorganization within the OG group	▲ 1,/21	Reorganization within the OG group	±0	0
												Increase in revenues of system
Information Technolog	y Osaka Gas Information System Research Institute	12,308	28,835	12,542	27,500	29,541	+234		+705	.	+2,04	
amormación	Sakura Information Systems	9,115	18,684	9,502	18,800	19,300	+387		+615		+500	
<u></u>	Ube Information Systems	2,122	4,815	2,430	5,076	5,076	+307		+260		±(
		7 701	14 104	7.404	14057	14 445	A 217		1051		1 200	
Advanced Materials	Osaka Gas Chemicals	7,781	14,194	7,464	14,057	14,445	▲317		+251		+388	В
		7.060	12.740	7.045	14001	15.010	 		1 1 460	Increase in sales unit price of	1.00	Increase in sales of activated ca
	Japan EnviroChemicals	7,060	13,749	7,045	14,291	15,218	▲ 15		十1,40%	activated carbon materials	+9∠0	6 materials
Others	OG Sports	7,701	15.154	7,375	14.504	15.404	▲326		+249		+900	Increase in customers of fitness
Others	Osaka Gas Finance	4,949	9.907	7,375 4,735	9,424	9,624			±248 ≜ 282		+200	
	Osaka Gas Engineering	2,319	8,837	2,175	9,091	9,024	▲143		+453		+200	
	Osaka Gas Autoservice	3,931	7,941	3,873	7,556	7,600			▲341		+43	
	L-Net	3,030	6,381	2,758	5,931	5,931	▲ 271		▲ 450		±([
	Osaka Gas Business Create	5,386	11,319	4,380	9,024	9,247	▲ 1,005	Reorganization within the OG group	▲2,071	Reorganization within the OG group	+222	
	Osaka Gas Excellent Agency	805	1,638	1,916	4,191	3,982	+1,111	Reorganization within the OG group	+2,344	Reorganization within the OG group	▲209	
Gains of Equity Method	Affiliates included in the segment total)	_	_	_	_	_	_		_		_	
Subtotal		591,714	1,370,318	659,910	1,425,500	1,441,000	+68,195		+70,681		+15,500	ol .
Elimination and Consoli	idation	-32,097	-75,536	-30,032	-62,500	-68,000			+7,536		▲5,500	
otal		559,616	1,294,781	629,878	1,363,000	1,373,000	+70,261		+78,218		+10,000	0

^{*1} affiliated company recorded by equity

Segment and Subsidiaries Information for the 1st Half of the Fiscal Year ending March 2013

FY12.3 end: Number of consolidated subsidiaries 133 FY13.3 2Q end: Number of consolidated subsidiaries 129		(million ye Segment Profit (Operating Profit + Gains of Equity Method Affiliates)											
			Results	FY13.3 2Q		FY13.3 Forecast		FY12.3 2Q Results→FY13.3 2Q Results(C-A)		FY12.3 Results→FY13.3 Forecast(E-B)		FY13.3 Forecast Initial→Revised(E-D	
•	quity 9 at FY12.3 end and FY13.3 2Q end	(A) 2Q	(B) Full Year	(C) Results	(D) Initial		Changes	Remarks	Changes	Remarks	Changes	Remarks (billion yen)	
ains of Equity Method A	Affiliates included in the segment total)	33	5	28	11	10	▲4		+4		▲ 1		
as		-4,205	20,982	14,664	37,500	38,500	+18,869		+17,517	1	+1,000		
	Osaka Gas	-5,970	18,251	11,901	35,700	35,700		Fuel cost adjustment factor	+17,448	Fuel cost adjustment factor	±0		
	Osaka Gas Customer Relations	170	191	164	116	146	▲ 5		▲44	l .	+29		
	Osaka Gas Housing & Equipment	159	413	213	485	485	+54		+71		±0		
	Kansai Business Information	180	492	150	324	328	▲30		▲163	l e	+4		
								Increase in sales of cogeneration		Increase in sales of cogeneration		Increase in sales of cogeneration	
	Creative Techno Solution	430	260	1.355	-8	646	+925		+385		+655	system	
······	Osaka Gas Security Service	141	379	108			▲ 33	3,000	±0	· • · · · · · · · · · · · · · · · · · ·	±0		
	Kinpai	-88	-124				+18		+341		±0		
ains of Equity Method A	Affiliates included in the segment total)	213	216	61	81	81	▲152		▲ 135	<u> </u>	±0		
PG. Electricity, and C	5	12.877	32.447	20,189	33.500	35.000			+2.552	,	+1.500		
G, Electricity, and C	Other Ellergies	12,077	32,447	20,109	33,300	35,000	T 7,311		T Z,332		T 1,500		
		0.100	04.000	40.0	04 000	22.222	17440	Increase in gross margin of electric	10700	Increase in gross margin of LNG	10000	Increase in gross margin of elect	
	Osaka Gas	9,130	21,096	16,250		23,800		power supply	+2,703	sales and electric power supply		power supply	
	Liquid Gas	313	768			856	+103		+87		<u> </u>		
	Osaka Gas LPG Nissho Petroleum Gas	280	559 66			532	▲203 +106		▲ 26		▲ 9		
	Nissho Propane Sekivu	42							+19		±0 ▲ 3		
	Affiliates included in the segment total)	1.674	5,300	3,424	3,148	4,828	+1.749		±48 ▲471	'	+1.680		
			· ·	-	1	1					. ,		
ernational Energy B		2,752	8,661	4,626	5,500	-,			▲2,161		+1,000		
	Osaka Gas Energy America Corporation	698	2,171	963			+264		▲ 507	1	▲44		
	Osaka Gas International Transport	299	767	287	675	675	▲ 11		▲92	!	±0		
								Increase in profit on foreifn currency					
	Idemitsu Snorre Oil Development *1	872	2,805	1,947	2,290	2,290	+1,075	translation and oil price	▲ 514	Decrease in sales volume	±0		
ains of Equity Method A	Affiliates included in the segment total)	0	114	139	258	279	+139		+165		+21		
vironment and Non-	-Energy Businesses	8.244	18.552	7,748	15.500	17.000	▲496		▲ 1.552		+1.500		
		ĺ	,		,					Decrease in condominium apartment			
Real Estate	Urbanex	3,416	6,276	3,429	5,617	5,815	+13		▲461	sales	+198		
	Osaka Gas Maison	-38	12	-12	-31	-26	+26		▲39		+5		
												Increase in revenues of system	
	Osaka Gas Information System Research Institute		2,703			2,818			+114			development and profitability	
	Sakura Information Systems	272	866						▲126	i .	±0		
	Ube Information Systems	-64	92	63	96	96	+128		+3		±0		
								Decrease in sales of carbon fiver		Decrease in sales of carbon fiver			
								materials, and increase in		materials, and increase in			
Advanced Materials	Osaka Gas Chemicals	533	126	-263	-847	-1.095	▲ 796	experimental and research expenses,	▲1,221	experimental and research expenses,	▲247		
	Osaka das Orienticais	333	120	_203	047	1,093		C.C.		etc.	A 247	ł	
	Japan EnviroChemicals	800	1.002	652	1,174	1.289	▲ 148		+287	,	+114		
	Japan EnviroChemicais	800	1,002	002	1,174	1,289	▲ 146		T 207		T114		
Othoro	OG Sports	834	1.736	1,092	1,920	2,220	+257		+483	Increase in quetomore of fitness	T 200	Inorpose in queternors of fit	
	OG Sports Osaka Gas Finance	715	1,730	624		1,200	±257 ▲90		±483 ▲ 54	Increase in customers of fitness	+300 ±0	Increase in customers of fitness	
		-55	1,255 539			253	±127				±0		
	Osaka Gas Engineering Osaka Gas Autoservice	-55 398	736			579	±127 ▲ 73		▲285 ▲156		±0 ▲1	<u> </u>	
	Usaka Gas Autoservice L-Net	398 -8	194		163		<u>♣</u> /3 +8		▲ 150		±0		
	Osaka Gas Business Create	-o 499	789						<u></u> ▲130	1		<u> </u>	
	Osaka Gas Excellent Agency	499 -2	789 -15				<u>▲ 74</u> +49		±130 +67		±0		
		1.921	5.637	3.653	3.500	5,200	+ 1.731		▲ 437	1	+1.700	1	
atala and marriage Manager 1 A.	Gains of Equity Method Affiliates included in the segment total)		0,037				. ,				±1,700		
• •				4									
btotal		19,669	80,644	47,229	92,000				+16,355	i	+5,000		
ains of Equity Method A Ibtotal Elimination and Consolid	lation	19,669 1,137	80,644 2,267	47,229 1,321			+27,559 +183		+16,355 ▲67		+5,000 +700		

^{*1} affiliated company recorded by equity