

Supplementary Financial Information for the Fiscal Year ended March 2013

April 2013
Osaka Gas Co.,Ltd.

1. Consolidated

(million yen)

	FY12.3 Results		FY13.3 Forecast		FY13.3 Results		FY14.3 Forecast		FY12.3 Results→FY13.3 Results (F-B)		FY13.3 Forecast→Results (F-D)		FY13.3 Results→FY14.3 Forecast (H-F)		
	(A) 2Q	(B) Full Year	(C) Initial	(D) Revised	(E) 2Q	(F) Full Year	(G) 2Q	(H) Full Year	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	
Consolidated	Operating Revenues	559,616	1,294,781	1,363,000	1,373,000	629,878	1,380,060	684,000	1,508,000	85,278	OG+76.4, Subsidiaries+5.2, Adjustment in consolidation decrease+3.6	7,060	OG+11.1, Subsidiaries+5.9, Adjustment in consolidation increase-10	127,939	OG+84.3, Subsidiaries+41.9, Adjustment in consolidation decrease+1.6
	Operating Expenses	540,731	1,217,507	1,273,000	1,279,000	584,980	1,295,286	644,000	1,408,000	77,779		16,286		112,713	
	Operating Profit	18,885	77,274	90,000	94,000	44,897	84,773	40,000	100,000	7,499	OG+6.6, Subsidiaries+0.2, Adjustment in consolidation decrease+0.5	-9,226	OG-13.4, Subsidiaries+3.2, Adjustment in consolidation decrease+1.0	15,226	OG+10.9, Subsidiaries+3.8, Adjustment in consolidation decrease+0.3
	Ordinary Profit	19,459	75,694	90,000	95,000	48,306	90,125	41,500	100,000	14,431	OG+14.2, Subsidiaries+0.5, Adjustment in consolidation increase-0.3	-4,874	OG-10.6, Subsidiaries+4.5, Adjustment in consolidation decrease+1.1	9,874	OG+6.6, Subsidiaries+2.1, Adjustment in consolidation decrease+1.0
	Net Income After Tax	11,084	45,207	57,000	61,000	30,883	52,467	27,000	64,500	7,259	OG+9.4, Subsidiaries+1.7, Adjustment in consolidation increase-3.8	-8,532	OG-10.3, Subsidiaries+3.5, Adjustment in consolidation increase-1.6	12,032	OG+7.3, Subsidiaries+3.5, Adjustment in consolidation decrease+1.0
	Total Assets *	1,429,425	1,475,759	1,571,500	1,575,500	1,464,765	1,566,899	1,558,700	1,625,800	91,139		-8,600		58,900	
	Total Net Worth *	664,941	684,584	721,300	725,300	700,251	747,802	751,900	767,300	63,218		22,502		19,497	
	Interest-bearing Debt *	557,002	541,349	584,000	584,000	550,227	540,199	601,700	607,000	-1,150		-43,800		66,800	
Non-Consolidated	Operating Revenues	443,296	1,032,720	1,093,000	1,098,000	508,991	1,109,173	544,000	1,193,500	76,452	Gas+39.5, Miscellaneous+15.9, Incidental Business +20.9	11,173	Gas+0.2, Miscellaneous+10.4, Incidental Business +0.4	84,326	Gas+74.7, Miscellaneous-5.0, Incidental Business +14.6
	Operating Expenses	440,135	993,372	1,035,500	1,038,500	480,839	1,063,158	522,000	1,136,500	69,786		24,658		73,341	
	Operating Profit	3,160	39,348	57,500	59,500	28,152	46,014	22,000	57,000	6,666		-13,485		10,985	
	Ordinary Profit	6,909	41,165	63,000	66,000	33,697	55,379	25,000	62,000	14,213	Margin of gas sales+2.8, Margin of incidental business+5.2, Non-Operating Profit increase+7.5	-10,620	Margin of gas sales-9.4, Operating Expenses increase-8.6, Non-Operating Profit increase+2.8	6,620	Margin of gas sales-0.5, Operating Expenses decrease+7.0, Labor Costs decrease+4.6, Non-Operating Profit decrease-4.3
	Net Income After Tax	5,225	25,707	43,500	45,500	23,373	35,114	17,500	42,500	9,407		-10,385		7,385	
	Total Assets *	1,136,584	1,187,531	1,249,900	1,251,900	1,186,837	1,236,969	1,204,600	1,255,800	49,438		-14,930		18,830	
	Total Net Worth *	525,411	544,531	568,600	570,600	556,884	572,423	586,500	603,500	27,891		1,823		31,076	
	Interest-bearing Debt *	437,394	421,236	470,400	470,400	440,481	421,571	426,500	421,200	335		-48,828		-371	
Consolidated/ Non-Consolidated Ratio	Operating Revenues	1.26	1.25	1.25	1.25	1.24	1.24	1.26	1.26	-0.01		-0.01		0.02	
	Operating Profit	5.98	1.96	1.57	1.58	1.59	1.84	1.82	1.75	-0.12		0.26		-0.09	
	Ordinary Profit	2.82	1.84	1.43	1.44	1.43	1.63	1.66	1.61	-0.21		0.19		-0.01	
	Net Income After Tax	2.12	1.76	1.31	1.34	1.32	1.49	1.54	1.52	-0.26		0.15		0.02	
	Total Assets *	1.26	1.24	1.26	1.26	1.23	1.27	1.29	1.29	0.02		0.01		0.03	
	Total Net Worth *	1.27	1.26	1.27	1.27	1.26	1.31	1.28	1.27	0.05		0.04		-0.03	
	Interest-bearing Debt *	1.27	1.29	1.24	1.24	1.25	1.28	1.41	1.44	0.00		0.04		0.16	
consolidated subsidiary simple total	Operating Revenues	229,977	504,070	495,546	503,353	230,401	509,276	250,422	551,226	5,206	CTS, etc.	5,923	CTS, KBI, OG-Chemicals, etc.	41,949	LPG and real estate business, etc.
	Operating Expenses	215,261	468,155	463,784	470,423	215,004	473,120	233,850	511,226	4,965		2,697		38,106	
	Operating Profit	14,715	35,915	31,762	32,930	15,396	36,155	16,572	39,999	240	CTS, etc.	3,225	OG-Chemicals, CTS, OGE, G&P, etc.	3,843	
	Ordinary Profit	18,586	38,568	34,444	34,589	18,710	39,155	19,459	41,308	586	CTS, Increase in equity method investment gain, etc.	4,565	Increase in equity method investment gain, OG-Chemicals, CTS, etc.	2,153	
	Net Income After Tax	12,483	24,252	22,955	22,436	11,941	25,967	14,688	29,554	1,715		3,530		3,586	
Consolidated	Return on Total Assets (ROA) (%)	0.8%	3.1%	3.7%	4.0%	2.1%	3.4%	1.7%	4.1%	0.3%		-0.5%		0.6%	
	Return on Equity (ROE) (%)	1.7%	6.7%	8.1%	8.7%	4.5%	7.3%	3.6%	8.6%	0.6%		-1.3%		1.3%	
	Total Assets turnover	0.39	0.89	0.89	0.90	0.43	0.91	0.44	0.94	0.02		0.01		0.04	
	Equity Ratio (%)	46.5%	46.4%	45.9%	46.0%	47.8%	47.7%	48.2%	47.2%	1.3%		1.7%		-0.5%	
	Debt/Equity Ratio	0.84	0.79	0.81	0.81	0.79	0.72	0.80	0.79	-0.07		-0.08		0.07	
	Earning per Share (EPS) (yen)	5.32	21.71	27.36	29.30	14.83	25.20	12.97	30.98	3.49		-4.10		5.78	
	Bookvalue per Share (BPS) (yen)	319.33	328.77	346.21	348.34	336.31	359.16	361.12	368.51	30.39		10.82		9.36	
	Payout Ratio	---	36.8%	29.2%	27.3%	---	33.7%	34.7%	29.1%	-3.1%		6.4%		-4.7%	
Shareholder's Value Added (million yen)	-5,637	11,965	23,848	27,789	14,822	18,677	7,760	27,432	6,711		-9,112		8,755		
Non-Consolidated	Return on Total Assets (ROA) (%)	0.5%	2.2%	3.6%	3.7%	2.0%	2.9%	1.4%	3.4%	0.7%		-0.8%		0.5%	
	Return on Equity (ROE) (%)	1.0%	4.8%	7.8%	8.2%	4.2%	6.3%	3.0%	7.2%	1.5%		-1.9%		0.9%	
	Total Assets turnover	0.39	0.89	0.90	0.90	0.43	0.91	0.45	0.96	0.03		0.01		0.04	
	Equity Ratio (%)	46.2%	45.9%	45.5%	45.6%	46.9%	46.3%	48.7%	48.1%	0.4%		0.7%		1.8%	
	Debt/Equity Ratio	0.83	0.77	0.83	0.82	0.79	0.74	0.73	0.70	-0.04		-0.09		-0.04	
	Earning per Share (EPS) (yen)	2.51	12.35	20.88	21.85	11.23	16.86	8.40	20.41	4.52		-4.99		3.55	
	Payout Ratio	---	64.8%	38.3%	36.6%	---	50.4%	53.5%	44.1%	-14.4%		13.8%		-6.3%	
Shareholder's Value Added (million yen)	-7,991	717	16,813	18,808	10,415	10,215	3,189	14,043	9,498		-8,593		3,828		

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

2. Number of Employees and Capital Expenditure

	FY12.3 Results		FY13.3 Forecast		FY13.3 Results		FY14.3 Forecast		FY12.3 Results→FY13.3 Results (F-B)		FY13.3 Forecast→Results (F-D)		FY13.3 Results→FY14.3 Forecast (H-F)		
	(A) 2Q	(B) Full Year	(C) Initial	(D) Revised	(E) 2Q	(F) Full Year	(G) 2Q	(H) Full Year	Changes	Remarks	Changes	Remarks	Changes	Remarks	
Consolidated	Number of Employees (*a)	19,939	19,818	19,992	19,992	19,935	19,870	20,252	20,201	52		-122		331	
	Capital Expenditure (million yen)	33,148	87,171	101,163	101,163	56,374	112,987	68,704	134,758	25,815	Gorgon and Ichthys LNG projects in Australia, and Pearsall shale gas & liquids project in USA	11,823	Gorgon and Ichthys LNG projects in Australia, and Pearsall shale gas & liquids project in USA	21,770	LNG tanker construction, Investment in real estate, Gorgon LNG projects in Australia
	Investment for Upgrading Existing Businesses	17,925	43,713	49,500	49,500	18,402	44,507	18,321	44,091	794		-4,992	Decrease in gas pipe construction works	-416	
	Investment for Expansion, Greenfield, and M&A	25,174	64,201	120,000	120,000	42,454	85,775	77,500	138,000	21,573	Pearsall shale gas & liquids project in USA, Ichthys LNG projects in Australia, Power generations by wind	-34,224	Under achievement in new investment	52,224	LNG tanker construction, Investment in real estate, Gorgon LNG projects in Australia, Himeji-Okayama pipeline
	Investment (million yen) (*b)	43,099	107,914	169,500	169,500	60,857	130,282	95,821	182,091	22,368		-39,217		51,808	
Non-Consolidated	Number of Employees (*a)	5,933	5,841	5,850	5,850	5,952	5,867	5,951	5,854	26		17		-13	
	Production Facilities	699	5,743	7,887	7,887	843	6,290	1,216	6,089	546		-1,597		-200	
	Distribution Facilities	21,788	47,577	53,934	53,934	22,871	48,777	22,231	51,986	1,200	Increase in capital expenditures for Himeji-Okayama pipeline construction	-5,156	Decrease in capital expenditures for gas pipes	3,208	Himeji-Okayama pipeline, Mie-Shiga pipeline
	Operational Facilities	1,408	5,011	6,188	6,188	1,918	5,013	2,093	5,354	1		-1,175		341	
	Incidental Business Facilities	27	314	60	60	66	99	37	205	-214		39		105	
Capital Expenditure (million yen)	23,923	58,647	68,071	68,071	25,699	60,181	25,578	63,636	1,534		-7,890		3,454		

(*a): excluding the seconded and including part-time workers (*b): including capital expenditure

3. Non-Consolidated

(million yen)

	FY12.3 Results		FY13.3 Forecast		FY13.3 Results		FY14.3 Forecast		FY12.3 Results→FY13.3 Results (F-B)		FY13.3 Forecast→Results (F-D)		FY13.3 Results→FY14.3 Forecast (H-F)	
	(A) 2Q	(B) Full Year	(C) Initial	(D) Revised	(E) 2Q	(F) Full Year	(G) 2Q	(H) Full Year	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
Gas Sales Revenues	339,698	802,376	843,200	841,700	378,772	841,955	407,700	916,700	39,579	Fuel cost adjustment factor+49.3, Gas sales volume change-12.5, others+2.8	255	Fuel cost adjustment factor-0.6, Gas sales volume change+2.3, others-1.4	74,744	Fuel cost adjustment factor+79.1, Gas sales volume change-2.2, others-2.1
Other Sales Revenues	103,597	230,343	249,800	256,300	130,218	267,217	136,300	276,800	36,873		10,917		9,582	
Miscellaneous	52,244	117,164	119,200	122,700	60,757	133,135	59,700	128,100	15,970		10,435		-5,035	
Gas Appliances	40,422	89,515	92,000	95,500	48,193	103,878	46,500	98,900	14,363	Increase in sales of ENE-FARM (fuel cell) and commercial air-conditioning appliances	8,378	Increase in sales of ENE-FARM (fuel cell) and commercial air-conditioning appliances	-4,978	Decrease in sales of appliances
House Pipe Installation	8,668	20,747	20,800	20,800	9,382	22,496	9,800	23,000	1,749	Increase in new house construction, etc	1,696	Increase in new house construction, etc	503	Increase in new house construction, etc
Others	3,153	6,902	6,400	6,400	3,181	6,760	3,400	6,200	-141		360		-560	
Incidental Business	51,353	113,179	130,600	133,600	69,460	134,081	76,600	148,700	20,902		481		14,618	
Electric Power Supply	34,094	72,447	-	-	43,909	80,243	-	-	7,795	Increase in sales unit price and sales	-		-	
LNG Sales	10,695	27,367	-	-	18,487	39,403	-	-	12,035	Increase in sales volume	-		-	
Others	6,563	13,363	-	-	7,063	14,435	-	-	1,071		-		-	
Operating Revenues	443,296	1,032,720	1,093,000	1,098,000	508,991	1,109,173	544,000	1,193,500	76,452		11,173		84,326	
Fuel Costs	206,773	483,222	509,700	510,200	231,525	519,938	265,000	595,200	36,716		9,738		75,261	
Labor Costs	36,260	72,190	73,500	71,500	35,383	70,735	33,400	66,100	-1,455	Decrease in retirement allowances	-764		-4,635	Decrease in retirement allowances
Operating Expenses	78,185	176,667	179,400	179,400	79,863	188,003	81,500	181,000	11,335	Increase in fixed asset retirement costs and repairing costs	8,603	Increase in fixed asset retirement costs	-7,003	Decrease in fixed asset retirement costs
Depreciation Costs	29,706	59,745	52,500	52,500	25,408	51,532	24,900	50,700	-8,212	Completion of 5-year depreciation of assets whose residual value was 5%	-967		-832	
Subtotal	144,152	308,604	305,400	303,400	140,655	310,272	139,800	297,800	1,667		6,872		-12,472	
Other Expenses	89,210	201,545	220,400	224,900	108,658	232,947	117,200	243,500	31,402		8,047		10,552	
Miscellaneous	46,988	109,462	111,600	115,100	55,447	125,184	54,900	120,300	15,722		10,084		-4,884	
Gas Appliances	38,154	88,709	90,900	94,400	45,928	102,943	45,100	97,700	14,234		8,543		-5,243	
House Pipe Installation	8,833	20,753	20,700	20,700	9,519	22,241	9,800	22,600	1,488		1,541		358	
Incidental Business	42,222	92,082	108,800	109,800	53,210	107,762	62,300	123,200	15,680		-2,037		15,437	
Electric Power Supply	24,786	51,767	-	-	28,780	55,033	-	-	3,255		-		-	
LNG Sales	11,712	28,426	-	-	18,540	39,934	-	-	11,507		-		-	
Others	5,723	11,888	-	-	5,889	12,795	-	-	906		-		-	
Operating Expenses	440,135	993,372	1,035,500	1,038,500	480,839	1,063,158	522,000	1,136,500	69,786		24,658		73,341	
Operating Profit	3,160	39,348	57,500	59,500	28,152	46,014	22,000	57,000	6,666		-13,485		10,985	
Non-Operating Profit	3,749	1,817	5,500	6,500	5,545	9,384	3,000	5,000	7,547		2,864		-4,364	
Non-Operating Revenues	7,335	13,613	13,800	14,800	9,583	17,387	6,600	12,500	3,774	Increase in dividends received and profits on securities sold, etc	2,587	Increase in dividends received	-4,887	Decrease in profits by sale of securities and dividends received
Non-Operating Expenses	3,586	11,795	8,300	8,300	4,038	8,023	3,600	7,500	-3,772		-276		-523	
Financial Expenses	3,220	6,570	7,100	7,100	3,235	6,464	3,300	6,800	-106		-635		335	
Ordinary Profit	6,909	41,165	63,000	66,000	33,697	55,379	25,000	62,000	14,213		-10,620		6,620	
Extraordinary Profit and Loss	0	0	0	0	0	-3,057	0	0	-3,057		-3,057		3,057	
Income Tax (Current and Deferred)	1,684	15,458	19,500	20,500	10,323	17,207	7,500	19,500	1,748		-3,292		2,292	
Net Income After Tax	5,225	25,707	43,500	45,500	23,373	35,114	17,500	42,500	9,407		-10,385		7,385	

4. Breakdown of Gross Margin

(million yen)

	FY12.3 Results		FY13.3 Forecast		FY13.3 Results		FY14.3 Forecast		FY12.3 Results→FY13.3 Results (F-B)		FY13.3 Forecast→Results (F-D)		FY13.3 Results→FY14.3 Forecast (H-F)	
	(A) 2Q	(B) Full Year	(C) Initial	(D) Revised	(E) 2Q	(F) Full Year	(G) 2Q	(H) Full Year	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
Gross Margin of Gas Sales	132,925	319,153	333,500	331,500	147,246	322,017	142,700	321,500	2,863	Fuel cost adjustment factor+9.9, Gas sales volume changes-2.9, others-4.1	-9,482	Fuel cost adjustment factor-17.8, Gas sales volume changes+4.4, others+3.8	-517	Fuel cost adjustment factor+10.4, Gas sales volume changes-5.7, others-5.1
Gas Appliances	2,267	805	1,100	1,100	2,265	934	1,400	1,200	128	Increase in sales of ENE-FARM (fuel cell)	-165		265	
House-Pipe Installation	-165	-6	100	100	-136	255	0	400	261		155		144	
Others	3,153	6,902	6,400	6,400	3,181	6,760	3,400	6,200	-141		360		-560	
Gross Margin of Miscellaneous Sales	5,256	7,702	7,600	7,600	5,310	7,950	4,800	7,800	248		350		-150	
Electric Power Supply	9,308	20,680	-	-	15,128	25,209	-	-	4,529	Increase in sales unit price and sales volume, Decrease in depreciation costs	-		-	
LNG Sales	-1,017	-1,059	-	-	-52	-531	-	-	528		-		-	
Others	839	1,475	-	-	1,174	1,640	-	-	164		-		-	
Gross Margin of Incidental Business	9,130	21,096	21,800	23,800	16,250	26,319	14,300	25,500	5,222		2,519		-819	
Subtotal	14,386	28,798	29,400	31,400	21,560	34,269	19,100	33,300	5,471		2,869		-969	
Profit/ Loss on Fuel Cost Adjustment System	-28,305	-30,740	-3,097	-2,988	-7,369	-20,789	-11,934	-10,385	9,950		-17,801		10,404	
Cruide Oil Price (\$/bbl)	113.9	114.2	115.0	114.2	114.0	113.9	115.0	115.0	-0.3		-0.4		1.1	
Exchange Rate (yen/\$)	79.8	79.1	80.0	80.0	79.4	83.1	95.0	95.0	4.0		3.1		11.9	

5. Gas Sales Volume

	FY12.3 Results		FY13.3 Forecast		FY13.3 Results		FY14.3 Forecast		FY12.3 Results→FY13.3 Results (F-B)		FY13.3 Forecast→Results (F-D)		FY13.3 Results→FY14.3 Forecast (H-F)	
	(A) 2Q	(B) Full Year	(C) Initial	(D) Revised	(E) 2Q	(F) Full Year	(G) 2Q	(H) Full Year	Changes	Remarks	Changes	Remarks	Changes	Remarks
Averaged Temperature	23.3	16.9	17.0	17.1	23.5	16.7	23.4	17.0	-0.1		-0.4		0.2	
Gas Sales per Household (m3/month)	24.5	32.6	32.0	31.9	23.8	32.5	23.6	31.6	-0.1		0.6		-0.8	
Residential	853	2,271	2,232	2,229	831	2,272	829	2,222	1	0.1%	43	2.0%	-51	-2.2%
Non-residential	2,939	5,930	5,916	5,819	2,899	5,761	2,924	5,871	-168	-2.8%	-58	-1.0%	110	1.9%
Commercial	485	927	903	894	464	898	454	864	-29	-3.1%	4	0.4%	-34	-3.8%
Public and Medical	324	648	609	603	313	642	306	617	-6	-0.9%	39	6.4%	-25	-3.9%
Industrial	2,129	4,355	4,404	4,322	2,122	4,222	2,164	4,390	-134	-3.1%	-100	-2.3%	169	4.0%
Wholesale	233	480	474	459	222	469	221	466	-11	-2.3%	10	2.2%	-3	-0.7%
Total Gas Sales Volume (million m3) *45MJ/m3	4,024	8,681	8,621	8,507	3,953	8,503	3,974	8,559	-178	-2.1%	-4	0.0%	56	0.7%
Supply for Non-Regulated Customers	2,510	5,062	5,083	4,982	2,479	4,894	2,518	5,053	-168	-3.3%	-89	-1.8%	159	3.2%
Number of Customers (thousand)	7,021	7,045	7,078	7,078	7,057	7,086	7,090	7,112	40		8		26	
Number of Newly Built Houses (thousand)	32	81	81	82	37	91	40	98	10		9		6	

(Reference) Consolidated Gas Sales Volume

	FY12.3 Results		FY13.3 Forecast		FY13.3 Results		FY14.3 Forecast		FY12.3 Results→FY13.3 Results (F-B)		FY13.3 Forecast→Results (F-D)		FY13.3 Results→FY14.3 Forecast (H-F)	
	(A) 2Q	(B) Full Year	(C) Initial	(D) Revised	(E) 2Q	(F) Full Year	(G) 2Q	(H) Full Year	Changes	Remarks	Changes	Remarks	Changes	Remarks
Osaka Gas	4,024	8,681	8,621	8,507	3,953	8,503	3,974	8,559	-178		-4		56	
Nabari Kintetsu Gas	12.2	21.9	22.6	22.4	12.1	22.2	11.9	21.4	0.2		-0.3		-0.8	
Toyooka Energy	4.1	7.1	7.2	7.3	4.2	7.4	4.2	7.4	0.3		0.1		0.0	
Shingu Gas	0.8	1.3	1.3	1.2	0.7	1.3	0.7	1.3	0.0		0.0		0.0	
Total Gas Sales Volume (million m3) *45MJ/m3	4,041	8,711	8,652	8,538	3,970	8,534	3,991	8,589	-178		-4		55	

6. Sales of Major Gas Appliances

	FY12.3 Results		FY13.3 Forecast		FY13.3 Results		FY14.3 Forecast		FY12.3 Results→FY13.3 Results (F-B)		FY13.3 Forecast→Results (F-D)		FY13.3 Results→FY14.3 Forecast (H-F)	
	(A) 2Q	(B) Full Year	(C) Initial	(D) Revised	(E) 2Q	(F) Full Year	(G) 2Q	(H) Full Year	Changes	Remarks	Changes	Remarks	Changes	Remarks
Floor Heating (1,000 units)	64	120	122	122	67	129	70	145	9		7		16	
Bathroom Heater and Drier (1,000 units)	28	61	61	61	32	66	32	69	5		5		3	
Mist Sauna (1,000 units)	15	30	29	29	19	35	17	36	5		6		1	
Ecowill (Residential Co-generation) (1,000 units)	2.4	4.8	4.0	4.0	2.6	4.0	2.1	4.0	-0.7		0.0		0.0	
Enefarm (Residential Fuel Cell Co-genera) (1,000 units)	1.9	3.2	6.0	6.0	5.0	6.1	6.9	10.0	2.9		0.1		3.9	
Air-conditioning Systems (1,000 Refrigeration tons)	58	121	135	135	77	139	103	170	19		4		31	

7. Breakdown of Operating Expenses

(million yen)

	FY12.3 Results		FY13.3 Forecast		FY13.3 Results		FY14.3 Forecast		FY12.3 Results→FY13.3 Results(F-B)		FY13.3 Forecast→Results(F-D)		FY13.3 Results→FY14.3 Forecast(H-F)	
	(A) 2Q	(B) Full Year	(C) Initial	(D) Revised	(E) 2Q	(F) Full Year	(G) 2Q	(H) Full Year	Changes	Remarks	Changes	Remarks	Changes	Remarks
Repairing Costs	12,756	29,863	31,200	31,200	13,216	31,947	12,900	30,000	2,083	Increase in repair works on gas pipes, and meter replacement	747		-1,947	
Supplies Expenses	2,524	5,736	5,500	5,700	2,403	5,963	2,600	5,800	226		263		-163	
Rent	5,990	11,620	11,200	11,000	5,575	10,951	5,400	10,600	-669	Decrease in costs of buildings and land	-48		-351	
Consigned Work Expenses	21,815	48,050	48,600	48,600	22,036	48,233	23,000	49,500	182		-366		1,266	
Tax	12,326	26,122	26,800	26,800	12,920	26,727	13,400	27,900	605	Increase in business taxes	-72		1,172	
Sales Promotion Expenses	9,208	23,924	25,000	25,000	10,112	24,003	10,600	25,300	78		-996		1,296	
Retirement Costs of Fixed Assets	3,590	8,119	7,700	7,700	3,496	16,314	3,300	6,900	8,194		8,614		-9,414	
Miscellaneous Expenses	3,176	6,830	7,300	7,300	3,398	7,715	3,400	8,500	885	Increase in reserch expense, etc.	415		784	
Other Expenses	6,796	16,399	16,100	16,100	6,704	16,148	6,900	16,500	-251		48		351	
Total	78,185	176,667	179,400	179,400	79,863	188,003	81,500	181,000	11,335		8,603		-7,003	

8. Free Cash Flow

(1) Consolidated

(million yen)

	FY12.3 Results		FY13.3 Forecast		FY13.3 Results		FY14.3 Forecast		FY12.3 Results→FY13.3 Results(F-B)		FY13.3 Forecast→Results(F-D)		FY13.3 Results→FY14.3 Forecast(H-F)	
	(A) 2Q	(B) Full Year	(C) Initial	(D) Revised	(E) 2Q	(F) Full Year	(G) 2Q	(H) Full Year	Changes	Remarks	Changes	Remarks	Changes	Remarks
Net Income After Tax	19,459	75,694	90,000	95,000	48,306	84,630	41,500	100,000	8,936		-10,369		15,369	
Corporation Income Tax	-28,272	-32,488	-29,493	-29,493	-20,688	-32,058	-24,404	-33,914	430		-2,564		-1,856	
Depreciation Costs	46,482	93,624	84,892	84,892	40,974	82,818	39,262	80,114	-10,806	Completion of 5-year depreciation of assets whose residual value was 5%	-2,073		-2,704	
Internal Reserves	-26,746	-14,037	-16,798	-16,798	-45,122	-5,793	-26,933	-13,135	8,243		11,004		-7,341	
Cash Flow from Operating Activities	10,923	122,793	128,600	133,600	23,469	129,597	29,424	133,064	6,804		-4,002		3,467	
-Capital Expenditure	-23,482	-43,713	-49,500	-49,500	-18,402	-44,507	-18,321	-44,091	-794		4,992		416	
Free Cash Flow	-12,559	79,079	79,100	84,100	5,067	85,089	11,103	88,973	6,009		989		3,883	

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

(2) Non-Consolidated

(million yen)

	FY12.3 Results		FY13.3 Forecast		FY13.3 Results		FY14.3 Forecast		FY12.3 Results→FY13.3 Results(F-B)		FY13.3 Forecast→Results(F-D)		FY13.3 Results→FY14.3 Forecast(H-F)	
	(A) 2Q	(B) Full Year	(C) Initial	(D) Revised	(E) 2Q	(F) Full Year	(G) 2Q	(H) Full Year	Changes	Remarks	Changes	Remarks	Changes	Remarks
Net Income After Tax	6,909	41,165	63,000	66,000	33,697	52,322	25,000	62,000	11,156		-13,677		9,677	
Corporation Income Tax	-18,090	-18,797	-21,185	-21,185	-13,250	-18,802	-16,957	-21,274	-5		2,383		-2,471	
Depreciation Costs	30,478	61,272	53,863	53,863	26,021	52,721	25,333	51,673	-8,550	Completion of 5-year depreciation of assets whose residual value was 5%	-1,142		-1,048	
Internal Reserves	-27,107	-1,960	3,321	3,321	-38,307	271	-20,968	-10,227	2,232		-3,049		-10,499	
Cash Flow from Operating Activities	-7,810	81,679	99,000	102,000	8,161	86,513	12,407	82,171	4,833		-15,486		-4,341	
-Capital Expenditure	-23,482	-43,713	-49,500	-49,500	-18,402	-44,507	-18,321	-44,091	-794		4,992		416	
Free Cash Flow	-31,293	37,966	49,500	52,500	-10,241	42,005	-5,913	38,080	4,038		-10,494		-3,924	

*[- 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.

<Disclaimer>

Certain statements contained herein are forward-looking statements, strategies and plans, which reflect our judgment based on information available to date. Actual results may differ materially from those discussed in such statements. Among the factors that could cause actual results to differ materially are: economic trends in Japan, sharp fluctuations in exchange rate and oil prices, and extraordinary weather conditions.

**Segment and Subsidiaries Information
for the Fiscal Year ended March 2013**

(million yen)

FY12.3 end: Number of Consolidated Subsidiaries 133, Affiliates Recorded by Equity 9 FY13.3 end: Number of Consolidated Subsidiaries 130, Affiliates Recorded by Equity 9	Operating Revenues												
	FY12.3 Results		FY13.3 Forecast		FY13.3 Results		FY14.3 Forecast	FY12.3 Results→FY13.3 Results (F-B)		FY13.3 Forecast→Results (F-D)		FY13.3 Results→FY14.3 Forecast (G-F)	
	(A) 2Q	(B) Full Year	(C) Initial	(D) Revised	(E) 2Q	(F) Full Year	(G) Full Year	Changes	Remarks	Changes	Remarks	Changes	Remarks
(Gains of Equity Method Affiliates included in the segment total)	—	—	—	—	—	—	—	—	—	—	—	—	—
Gas	418,238	976,512	1,016,000	1,025,000	471,330	1,038,550	1,084,000	+62,037	—	—	+13,549	—	+45,450
Osaka Gas	391,942	919,541	962,400	964,400	439,530	975,091	1,044,800	+55,550	—	—	+10,691	—	+69,708
Osaka Gas Customer Relations	6,237	12,582	12,677	13,190	6,337	12,712	12,688	+130	—	—	▲477	—	▲23
Osaka Gas Housing & Equipment	6,648	15,397	15,820	16,320	7,431	16,147	16,680	+750	—	—	▲172	—	+532
Kansai Business Information	3,525	8,145	6,433	6,900	3,494	8,359	6,699	+213	—	—	+1,459	—	▲1,660
Creative Techno Solution	10,047	20,625	23,064	24,196	14,817	26,399	22,431	+5,774	—	—	+2,203	—	▲3,967
Osaka Gas Security Service	4,435	9,049	9,063	9,263	4,513	9,260	9,285	+210	—	—	▲3	—	+25
Kinpai	5,386	13,810	15,659	16,159	5,599	15,332	15,900	+1,522	—	—	▲826	—	+567
(Gains of Equity Method Affiliates included in the segment total)	—	—	—	—	—	—	—	—	—	—	—	—	—
LPG, Electricity, and Other Energies	82,196	198,060	228,500	224,500	98,979	215,502	258,000	+17,441	—	—	▲8,998	—	+42,498
Osaka Gas	51,353	113,179	130,600	133,600	69,460	134,081	148,700	+20,902	—	—	+481	—	+14,618
Liquid Gas	4,959	10,657	10,895	11,556	5,691	11,809	12,784	+1,152	—	—	+252	—	+975
Osaka Gas LPG	6,909	15,160	15,904	16,008	6,909	15,997	17,250	+836	—	—	▲11	—	+1,253
Nissho Petroleum Gas	10,620	19,972	20,833	17,132	7,005	17,663	22,748	▲2,308	—	—	+531	—	+5,085
Nissho Propane Sekiyu	5,743	20,054	20,581	20,508	5,553	20,877	24,597	+823	—	—	+369	—	+3,719
(Gains of Equity Method Affiliates included in the segment total)	—	—	—	—	—	—	—	—	—	—	—	—	—
International Energy Businesses	5,130	11,158	11,000	10,500	5,255	10,764	17,500	▲394	—	—	+264	—	+6,736
Osaka Gas Energy America Corporation	2,085	4,854	4,651	4,638	2,318	4,783	5,481	▲90	—	—	+125	—	+717
Osaka Gas International Transport	915	2,007	1,999	1,999	915	1,933	1,461	▲73	—	—	▲65	—	▲472
Idemitsu Snorre Oil Development *1	—	—	—	—	—	—	—	—	—	—	—	—	—
(Gains of Equity Method Affiliates included in the segment total)	—	—	—	—	—	—	—	—	—	—	—	—	—
Environment and Non-Energy Businesses	86,148	184,588	170,000	181,000	84,345	185,643	199,500	+1,054	—	—	+4,643	—	+13,857
Real Estate	10,121	22,111	19,463	20,043	9,407	20,561	27,610	▲1,550	—	—	+517	—	+7,049
Urbanex *2	—	—	—	—	—	—	—	—	—	—	—	—	—
Osaka Gas Maison	948	1,721	0	0	0	0	0	▲1,721	—	—	±0	—	±0
Information Technology	12,308	28,835	27,500	29,541	12,542	28,348	30,500	▲487	—	—	▲1,192	—	+2,151
Osaka Gas Information System Research Institute	—	—	—	—	—	—	—	—	—	—	—	—	—
Sakura Information Systems	9,115	18,684	18,800	19,300	9,502	19,140	19,200	+456	—	—	▲159	—	+59
Ube Information Systems	2,122	4,815	5,076	5,076	2,430	5,158	5,306	+342	—	—	+82	—	+147
Advanced Materials	7,781	14,194	14,057	14,445	7,464	15,256	14,628	+1,064	—	—	+812	—	▲629
Osaka Gas Chemicals	—	—	—	—	—	—	—	—	—	—	—	—	—
Japan EnviroChemicals	7,060	13,749	14,291	15,218	7,045	15,477	15,404	+1,728	—	—	+259	—	▲73
Others	7,701	15,154	14,504	15,404	7,375	14,728	14,766	▲426	—	—	▲676	—	+38
Osaka Gas Finance	4,949	9,907	9,424	9,624	4,735	9,811	9,606	+3	—	—	+286	—	▲304
Osaka Gas Engineering	2,319	8,837	9,091	9,291	2,175	9,636	12,324	+798	—	—	+344	—	+2,688
Osaka Gas Autoservice	3,931	7,941	7,556	7,600	3,873	7,653	7,269	▲287	—	—	+53	—	▲384
L-Net	3,030	6,381	5,931	5,931	2,758	6,063	6,266	▲317	—	—	+132	—	+203
Osaka Gas Business Create	5,386	11,319	9,024	9,247	4,380	9,392	9,142	▲1,926	—	—	+145	—	▲249
Osaka Gas Excellent Agency	805	1,638	4,191	3,982	1,916	3,803	3,783	+2,165	—	—	▲178	—	▲20
(Gains of Equity Method Affiliates included in the segment total)	—	—	—	—	—	—	—	—	—	—	—	—	—
Subtotal	591,714	1,370,318	1,425,500	1,441,000	659,910	1,450,460	1,559,000	+80,141	—	—	+9,459	—	+108,539
Elimination and Consolidation	-32,097	-75,536	-62,500	-68,000	-30,032	-70,400	-51,000	+5,136	—	—	▲2,399	—	+19,400
Total	559,616	1,294,781	1,363,000	1,373,000	629,878	1,380,060	1,508,000	+85,278	—	—	+7,060	—	+127,939

*1 affiliated company recorded by equity

*2 new company name "Osaka Gas Urban Development" effective on April 2013

**Segment and Subsidiaries Information
for the Fiscal Year ended March 2013**

(million yen)

	Segment Profit (Operating Profit + Gains of Equity Method Affiliates)												
	FY12.3 Results		FY13.3 Forecast		FY13.3 Results		FY14.3 Forecast	FY12.3 Results→FY13.3 Results (F-B)		FY13.3 Forecast→Results (F-D)		FY13.3 Results→FY14.3 Forecast (G-F)	
	(A) 2Q	(B) Full Year	(C) Initial	(D) Revised	(E) 2Q	(F) Full Year	(G) Full Year	Changes	Remarks	Changes	Remarks	Changes	Remarks
FY12.3 end: Number of Consolidated Subsidiaries 133, Affiliates Recorded by Equity 9 FY13.3 end: Number of Consolidated Subsidiaries 130, Affiliates Recorded by Equity 9	33	5	11	10	28	4	11	±0		▲5		+6	
(Gains of Equity Method Affiliates included in the segment total)													
Gas	-4,205	20,982	37,500	38,500	14,664	23,373	34,300	+2,390		▲15,127		+10,927	
Osaka Gas	-5,970	18,251	35,700	35,700	11,901	19,895	31,500	+1,444		▲16,004		+11,804	
Osaka Gas Customer Relations	170	191	116	146	164	201	135	+10		+54		▲65	
Osaka Gas Housing & Equipment	159	413	485	485	213	536	500	+123		+51		▲36	
Kansai Business Information	180	492	324	328	150	361	368	▲131		+32		+7	
Creative Techno Solution	430	260	-8	646	1,355	1,160	452	+899	Increase in sales volume of cogeneration systems	+513	Increase in sales volume of cogeneration systems	▲707	Increase in sales volume of cogeneration systems
Osaka Gas Security Service	141	379	380	380	108	303	365	▲75		▲76		+61	
Kinpai	-88	-124	217	217	-70	107	191	+231	Reorganization within the OG group	▲109		+83	
(Gains of Equity Method Affiliates included in the segment total)	213	216	81	81	61	482	249	+265		+401		▲233	
LPG, Electricity, and Other Energies	12,877	32,447	33,500	35,000	20,189	38,275	38,900	+5,827		+3,275		+625	
Osaka Gas	9,130	21,096	21,800	23,800	16,250	26,319	25,500	+5,222		+2,519		▲819	
Liquid Gas	313	768	867	856	416	870	985	+101		+13		+115	
Osaka Gas LPG	280	559	542	532	76	518	653	▲41		▲14		+135	
Nissho Petroleum Gas	2	66	85	85	109	169	76	+102		+82		▲91	
Nissho Propane Sekiyu	42	190	244	240	24	287	218	+96		+47		▲69	
(Gains of Equity Method Affiliates included in the segment total)	1,674	5,300	3,148	4,828	3,424	5,570	4,953	+270		+742		▲616	
International Energy Businesses	2,752	8,661	5,500	6,500	4,626	7,849	9,400	▲1,012		+1,149		+1,751	
Osaka Gas Energy America Corporation	698	2,171	1,709	1,664	963	1,867	1,968	▲304	Increase in IPP repair costs	+203	Increase in IPP operation	+100	
Osaka Gas International Transport	299	767	675	675	287	881	519	▲86		+5		▲161	
Idemitsu Snorre Oil Development *1	872	2,805	2,290	2,290	1,947	2,807	2,966	+2		+516		+158	
(Gains of Equity Method Affiliates included in the segment total)	0	114	258	279	139	277	385	+162		▲2		+52	
Environment and Non-Energy Businesses	8,244	18,552	15,500	17,000	7,748	19,068	20,100	+516		+2,068		+1,032	
Real Estate													
Urbanex *2	3,416	6,276	5,617	5,815	3,429	6,017	6,111	▲258	Decrease in condominium apartment sales	+202	Increase in condominium apartment sales	+93	
Osaka Gas Maison	-38	12	-31	-26	-12	-24	0	▲36		+2		+24	
Information Technology	274	2,703	2,421	2,818	499	2,620	2,899	▲83		▲197	Decrease in system development	+279	Increase in system development
Osaka Gas Information System Research Institute													
Sakura Information Systems	272	866	740	740	97	384	944	▲481	Decrease in system development and profitability	▲355	Decrease in system development and profitability	+559	Increase in system development
Ube Information Systems	-64	92	96	96	63	155	150	+62		+59		▲5	
Advanced Materials	533	126	-847	-1,095	-263	-142	-324	▲269	Decrease in carbon fiber sales	+952	Increase in carbon fiber sales	▲182	
Osaka Gas Chemicals													
Japan EnviroChemicals	800	1,002	1,174	1,289	652	1,383	1,427	+380	Increase in sales of activated carbon materials	+93		+43	
Others	834	1,736	1,920	2,220	1,092	2,109	2,279	+372	Improve profitability in fitness service	▲110		+170	
OG Sports													
Osaka Gas Finance	715	1,255	1,200	1,200	624	1,229	1,242	▲26		+28		+12	Back action to high profitability of desulfurization of preceding term
Osaka Gas Engineering	-55	539	253	253	72	694	312	+155		+441	Increase in sales of plant work	▲382	
Osaka Gas Autoservice	398	736	581	579	325	601	400	▲134		+22		▲201	Decrease in car lease
L-Net	-8	194	163	163	0	209	171	+15		+45		▲37	
Osaka Gas Business Create	499	789	698	659	424	855	698	+65		+195	Increase in sales of IT service	▲156	
Osaka Gas Excellent Agency	-2	-15	51	51	46	48	54	+62		▲4		+7	
(Gains of Equity Method Affiliates included in the segment total)	1,921	5,637	3,500	5,200	3,653	6,335	5,600	+698		+1,135		▲735	
Subtotal	19,669	80,644	92,000	97,000	47,229	88,367	102,700	+7,722		▲8,632		+14,332	
Elimination and Consolidation	1,137	2,267	1,500	2,200	1,321	2,742	2,900	+474		+542		+157	
Total	20,806	82,911	93,500	99,200	48,551	91,109	105,600	+8,197		▲8,090		+14,490	

*1 affiliated company recorded by equity

*2 new company name "Osaka Gas Urban Development" effective on April 2013