

## 1. Consolidated

		FY13.3 Results		FY14.3 Results	FY14.3 Forecast		13.3 1Q→14.3 1Q (A→B)	
		(A) 1Q	Full Year	(B) 1Q	Interim	Full Year	Change	Remarks (billion yen)
Consolidated	Operating Revenues	328,515	1,380,060	339,690	684,000	1,508,000	11,175	OG+94, Subsidiaries+53, Adjustment in consolidation-36
	Operating Expenses	295,409	1,295,286	311,602	644,000	1,408,000	16,192	
	Operating Profit	33,105	84,773	28,088	40,000	100,000	-5,017	OG-54, Subsidiaries+6, Adjustment in consolidation-1
	Ordinary Profit	36,347	90,125	30,269	41,500	100,000	-6,077	OG-64, Subsidiaries+11, Adjustment in consolidation-7
	Net Income After Tax	23,657	52,467	21,059	27,000	64,500	-2,597	OG-41, Subsidiaries+31, Adjustment in consolidation-16
	Total Assets *	1,463,125	1,566,899	1,582,444	1,558,700	1,625,800	119,318	
	Total Shareholder's equity *	705,774	747,802	774,059	751,900	767,300	68,285	
	Interest-bearing Debt *	543,990	540,199	560,476	601,700	607,000	16,485	
Non-Consolidated	Operating Revenues	269,247	1,109,173	278,698	544,000	1,193,500	9,451	Gas+76, Miscellaneous+10, Incidental business+7
	Operating Expenses	244,442	1,063,158	259,383	522,000	1,136,500	14,941	
	Operating Profit	24,805	46,014	19,314	22,000	57,000	-5,490	Margin of gas sales-65, Decrease in operating expenses+15, Margin of incidental business-4
	Ordinary Profit	30,005	55,379	23,559	25,000	62,000	-6,445	
	Net Income After Tax	21,235	35,114	17,084	17,500	42,500	-4,150	
	Total Assets *	1,168,208	1,236,969	1,234,393	1,204,600	1,255,800	66,185	
	Total Shareholder's equity *	553,744	572,423	581,404	586,500	603,500	27,660	
	Interest-bearing Debt *	430,311	421,571	439,313	426,500	421,200	9,002	
Consolidated/ Non-Consolidated Ratio	Operating Revenues	1.22	1.24	1.22	1.26	1.26	0.00	
	Operating Profit	1.33	1.84	1.45	1.82	1.75	0.12	
	Ordinary Profit	1.21	1.63	1.28	1.66	1.61	0.07	
	Net Income After Tax	1.11	1.49	1.23	1.54	1.52	0.12	

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

## 2. Number of Employees and Capital Expenditure

		FY13.3 Results		FY14.3 Results	FY14.3 Forecast		13.3 1Q→14.3 1Q (A→B)	
		(A) 1Q	Full Year	(B) 1Q	Interim	Full Year	Change	Remarks (billion yen)
Consolidated	Number of Employees (*a)	19,926	19,870	20,163	20,252	20,201	237	
	Capital Expenditure (million yen)	37,507	112,987	29,671	68,704	134,758	-7,836	Pearsall shale gas & liquids project in USA, and Ichthys LNG projects in Australia
	Upgrading Existing Businesses	8,680	44,507	8,969	18,321	44,091	288	
	Investment for expansion, greenfield, and M&A	32,672	85,775	20,723	77,500	138,000	-11,948	Pearsall shale gas & liquids project in USA, and Ichthys LNG projects in Australia
	Investments (million yen) (*b)	41,352	130,282	29,692	95,821	182,091	-11,659	
Non-Consolidated	Number of Employees (*a)	5,986	5,867	5,988	5,951	5,854	2	
	Capital Expenditure (million yen)	12,321	60,181	12,115	25,578	63,636	-205	

\*(a): excluding the seconded and including part-time workers

\*(b): including capital expenditure

## 3. Non-Consolidated

		FY13.3 Results		FY14.3 Results	FY14.3 Forecast		13.3 1Q→14.3 1Q (A→B)	
		(A) 1Q	Full Year	(B) 1Q	Interim	Full Year	Change	Remarks (billion yen)
Gas Sales Revenues		202,038	841,955	209,668	407,700	916,700	7,630	Fuel cost adjustment factor+132, Gas sales volume change etc.-55
Other Revenues (Miscellaneous and Incidental Businesses)		67,209	267,217	69,029	136,300	276,800	1,820	
	Miscellaneous	30,452	133,135	31,494	59,700	128,100	1,041	
	Gas Appliances	24,189	103,878	24,905	46,500	98,900	715	Sales increase of water heater and Gas Heat Pump
	House Pipe Installation	4,561	22,496	4,889	9,800	23,000	328	Increase in new house construction
	Others	1,702	6,760	1,699	3,400	6,200	-2	
	Incidental Business	36,756	134,081	37,535	76,600	148,700	778	
Operating Revenues		269,247	1,109,173	278,698	544,000	1,193,500	9,451	
	Fuel Costs	119,048	519,938	133,196	265,000	595,200	14,147	Fuel cost adjustment factor+161, Gas sales volume change etc.-19
	Sum of Labor Costs, Operating Expenses, and Depreciation Costs	69,352	310,272	67,829	139,800	297,800	-1,522	
	Other Expenses (relating with Miscellaneous and Incidental Businesses)	56,040	232,947	58,357	117,200	243,500	2,317	
	Miscellaneous	26,693	125,184	27,781	54,900	120,300	1,088	
	Gas Appliances	22,009	102,943	22,905	45,100	97,700	895	Increase in costs due to sales increase of Gas Heat Pump etc.
	House Pipe Installation	4,683	22,241	4,876	9,800	22,600	192	Increase in new house construction
	Incidental Business	29,347	107,762	30,576	62,300	123,200	1,228	
Operating Expenses		244,442	1,063,158	259,383	522,000	1,136,500	14,941	
Operating Profit		24,805	46,014	19,314	22,000	57,000	-5,490	
Non-Operating Profit		5,199	9,364	4,245	3,000	5,000	-954	
	Non-Operating Revenues	7,169	17,387	6,218	6,600	12,500	-950	
	Non-Operating Expenses	1,969	8,023	1,973	3,600	7,500	4	
Ordinary Profit		30,005	55,379	23,559	25,000	62,000	-6,445	
Extraordinary Profit and Loss		0	-3,057	0	0	0	0	
Income Tax (Current and Deferred)		8,769	17,207	6,475	7,500	19,500	-2,294	
Net Income After Tax		21,235	35,114	17,084	17,500	42,500	-4,150	

4. Breakdown of Gross Margin

(million yen)

	FY13.3 Results		FY14.3 Results (B) 1Q	FY14.3 Forecast		13.3 1Q→14.3 1Q (A→B)	
	(A) 1Q	Full Year		Interim	Full Year	Change	Remarks (billion yen)
Gross Margin of Gas Sales	82,989	322,017	76,472	142,700	321,500	-6,516	Fuel cost adjustment factor-29, Gas sales volume change etc.-36
Gas Appliances	2,179	934	1,999	1,400	1,200	-179	
House-Pipe Installation	-122	255	13	0	400	135	
Others	1,702	6,760	1,699	3,400	6,200	-2	
Gross Margin of Miscellaneous Sales	3,759	7,950	3,712	4,800	7,800	-46	
Gross Margin of Incidental Business	7,408	26,319	6,958	14,300	25,500	-449	Mainly decrease in gross margin of electric power supply
Subtotal	11,168	34,269	10,671	19,100	33,300	-496	
Profit/ Loss on Fuel Cost Adjustment System	-9,195	-20,789	-12,112	-11,934	-10,385	-2,916	
Crude Oil Price (\$/bbl)	122.6	113.9	107.7	111.4	113.2	-14.9	
Exchange Rate (yen/\$)	80.2	83.1	98.8	96.9	95.9	18.6	

5. Gas Sales Volume

	FY13.3 Results		FY14.3 Results (B) 1Q	FY14.3 Forecast		13.3 1Q→14.3 1Q (A→B)	
	(A) 1Q	Full Year		Interim	Full Year	Change	Remarks
Averaged Temperature	19.3	16.7	19.5	23.4	17.0	0.2	
Gas Sales per Household (m3/month)	33.0	32.5	31.0	23.6	31.6	-2.0	
Residential	577	2,272	545	829	2,222	-32	-5.6%
Non-residential	1,360	5,761	1,340	2,924	5,871	-20	-1.5%
Commercial	193	898	187	454	864	-6	-3.0%
Public and Medical	122	642	124	306	617	2	1.3%
Industrial	1,046	4,222	1,030	2,164	4,390	-16	-1.5%
Wholesale	111	469	107	221	466	-4	-3.3%
Total Gas Sales Volume (million m3) *45MJ/m3	2,048	8,503	1,992	3,974	8,559	-56	-2.7%
Supply for Non-Regulated Customers	1,176	4,894	1,160	2,518	5,053	-16	-1.3%
Number of Customers (thousand)	7,049	7,086	7,092	7,090	7,112	43	
Number of Newly Built Houses (thousand)	17	91	19	40	98	2	

(Reference) Consolidated Gas Sales Volume

	FY13.3 Results		FY14.3 Results (B) 1Q	FY14.3 Forecast		13.3 1Q→14.3 1Q (A→B)	
	(A) 1Q	Full Year		Interim	Full Year	Change	Remarks (billion yen)
Osaka Gas	2,048	8,503	1,992	3,974	8,559	-56	
Nabari Kintetsu Gas	7.2	22.2	6.9	11.9	21.4	-0.3	
Toyooka Energy	2.6	7.4	2.4	4.2	7.4	-0.2	
Shingu Gas	0.4	1.3	0.4	0.7	1.3	0.0	
Total Gas Sales Volume (million m3) *45MJ/m3	2,058	8,534	2,002	3,991	8,589	-56	-2.7%

<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 1st Quarter of the Fiscal Year  
ending March 2014

July 2013  
Osaka Gas Co., Ltd.

(million yen)

(million yen)

FY13.3 end: Number of consolidated subsidiaries: 130, Affiliates Recorded by Equity 9 FY14.3 1Q end: Number of consolidated subsidiaries: 129, Affiliates Recorded by Equity 10	Operating Revenues					Segment Profit (Operating Profit + Gains of Equity Method Affiliates)						
	FY12.3 Results		FY14.3 Results	FY14.3 Forecast	13.3 1Q→14.3 1Q (A→B)		FY12.3 Results		FY14.3 Results	FY14.3 Forecast	13.3 1Q→14.3 1Q (A→B)	
	(A)1Q	Full Year	(B)1Q	Full Year	Changes	Remarks	(A)1Q	Full Year	(B)1Q	Full Year	Changes	Remarks
(Gains of Equity Method Affiliates included in the segment total)	—	—	—	—	—	—	-12	4	5	11	+18	
Gas	246,445	1,038,550	255,184	1,084,000	+8,739		18,275	23,373	13,447	34,300	▲4,827	
Osaka Gas	232,490	975,091	241,163	1,044,800	+8,672	Increase in gas sales unit price	17,396	19,695	12,355	31,500	▲5,040	
Osaka Gas Customer Relations	3,135	12,712	3,174	12,688	+39		-21	201	74	135	+96	
Osaka Gas Housing & Equipment	3,562	16,147	3,397	16,680	▲164		95	536	34	500	▲60	
Kansai Business Information	1,619	8,359	1,770	6,699	+150		32	361	44	368	+12	
Creative Techno Solution	5,334	26,399	5,845	22,431	+511	Increase in LNG sales volume etc.	342	1,160	451	452	+108	
Osaka Gas Security Service	2,241	9,260	2,325	9,285	+83			303	-15	365	▲15	
Kinpai	2,101	15,332	2,234	15,900	+133		-62	107	-28	191	+34	
(Gains of Equity Method Affiliates included in the segment total)	—	—	—	—	—	—	242	482	6	249	▲236	
LPG, Electricity, and Other Energies	51,766	215,502	53,101	258,000	+1,335		9,785	38,275	9,463	38,900	▲321	
Osaka Gas	36,756	134,081	37,535	148,700	+778		7,408	26,319	6,958	25,500	▲449	
Liquid Gas	2,758	11,809	2,900	12,784	+141		116	870	141	985	+24	
Osaka Gas LPG	4,050	15,997	3,917	17,250	▲133		220	518	326	653	+105	Increase in LPG sales volume
Nissho Petroleum Gas	4,216	17,663	3,800	22,748	▲416	Decrease in LPG sales volume	28	168	23	76	▲5	
Nissho Propane Sekiyu	3,337	20,877	3,728	24,597	+391	Increase in kerosene sales volume	-2	287	9	218	+11	
(Gains of Equity Method Affiliates included in the segment total)	—	—	—	—	—	—	1,567	5,570	1,140	4,953	▲427	
International Energy Businesses	2,690	10,764	2,905	17,500	+215		2,308	7,649	1,443	9,400	▲864	
Osaka Gas Energy America Corporation	1,213	4,763	1,376	5,481	+163		546	1,867	548	1,968	+2	
Osaka Gas International Transport	457	1,933	374	1,461	▲83		143	681	153	519	+9	
Idemitsu Snorre Oil Development *1	—	—	—	—	—		1,085	2,807	470	2,966	▲614	Sales time lag of crude oil
(Gains of Equity Method Affiliates included in the segment total)	—	—	—	—	—	—	70	277	86	385	+15	
Environment and Non-Energy Businesses	41,260	185,643	43,022	199,500	+1,762		3,913	19,068	4,314	20,100	+401	
Real Estate	5,241	20,561	4,089	27,610	▲1,172	Decrease in condominium apartment sales	1,864	6,017	1,572	6,111	▲292	Decrease in condominium apartment sales
Osaka Gas Maison	0	0	—	—	±0		-6	-24	—	—	+6	
Information	5,786	28,348	6,197	30,500	+410	Increase in system development for the OG group	154	2,620	237	2,899	+83	
Technology	4,862	19,140	4,658	19,200	▲204		122	384	7	944	▲114	
Ube Information Systems	1,178	5,158	1,238	5,306	+60		20	155	—	150	▲20	
Advanced	3,291	15,258	3,883	14,628	+592	Increase in sales of fine materials	-78	-142	193	-324	+271	Increase in sales of fine materials
Materials	3,231	15,477	3,755	15,404	+524	Increase in sales of activated carbon materials	340	1,383	362	1,427	+21	
Others	3,672	14,728	3,547	14,766	▲124		465	2,109	448	2,279	▲17	
Osaka Gas Finance	2,403	9,911	2,440	9,606	+36		302	1,229	457	1,242	+155	
Osaka Gas Engineering	712	9,636	1,988	12,324	+1,276	Increase in solar power work	-18	694	131	312	+149	
Osaka Gas Autoservice	1,976	7,653	1,811	7,269	▲165		139	601	124	400	▲14	
-Net	1,363	6,063	1,389	6,266	+5		-53	209	-103	171	▲49	
Osaka Gas Business Create	2,118	9,392	2,066	9,142	▲52		183	855	203	698	+19	
Osaka Gas Excellent Agency	957	3,803	910	3,783	▲46		10	46	17	54	+6	
(Gains of Equity Method Affiliates included in the segment total)	—	—	—	—	—	—	1,868	6,335	1,212	5,600	▲456	
Subtotal	342,162	1,450,460	354,213	1,559,000	+12,051		34,283	88,367	28,668	102,700	▲5,614	
Elimination and Consolidation	-13,647	-70,400	-14,522	-51,000	▲875		691	2,742	631	2,900	▲59	
Total	328,515	1,380,060	339,690	1,508,000	+11,175		34,974	91,109	29,300	105,600	▲5,673	

\*1 affiliated company recorded by equity