

Supplementary Financial Information for 2nd Quarter of the Fiscal Year Ending March 2020

1. Overview of Financial Results

(million yen)

	FY19.3 Results		FY20.3 Results	FY20.3 Forecasts		FY19.3 2Q→FY20.3 2Q (C)-(A)		FY19.3 Results→FY20.3 Revised Forecasts (E)-(B)		FY19.3 Previous Forecasts→FY20.3 Revised Forecasts (E)-(D)		
	(A) 2Q	(B) Full Year	(C) 2Q	(D) Previous Forecasts	(E) Revised Forecasts	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	
Consolidated	Net sales	607,453	1,371,863	652,987	1,426,000	1,412,000	45,534	OG +29.4, Subsidiaries +24.6, Adjustment in consolidation -8.6	40,135	OG +19.4, Subsidiaries +28.2, Adjustment in consolidation -7.5	-14,000	OG -14.0
	Operating expenses	585,498	1,303,886	608,670	1,335,000	1,327,000	23,171		23,112		-8,000	OG -8.0
	Operating profit	21,954	67,977	44,317	91,000	85,000	22,362	OG +25.4, Subsidiaries -3.9, Adjustment in consolidation +0.7	17,023	OG +19.0, Subsidiaries -2.5, Adjustment in consolidation +0.4	-6,000	OG -6.0
	Ordinary profit	22,862	63,103	49,881	81,000	81,000	27,019	OG +26.1, Subsidiaries -5.2, Adjustment in consolidation, etc. +6.1	17,896	OG +15.9, Subsidiaries -5.9, Adjustment in consolidation, etc. +7.8	-	
	Profit attributable to owners of parent	13,504	33,601	33,449	55,000	55,000	19,944	OG +19.8, Subsidiaries -6.1, Adjustment in consolidation, etc. +6.1	21,398	OG +17.8, Subsidiaries -2.7, Adjustment in consolidation, etc. +6.2	-	
	Total assets *	1,960,541	2,029,722	2,029,165	2,234,600	2,234,600	-557		204,877		-	
	Shareholders' equity *	1,005,646	1,004,340	1,004,293	1,038,600	1,038,600	-46		34,259		-	
Balance of interest-bearing debts *	602,975	647,465	679,967	792,000	792,000	32,501		144,534		-		
Non-consolidated	Net sales	485,695	1,104,537	515,195	1,138,000	1,124,000	29,499	Gas business +10.4, Other operating revenue +19.0	19,462	Gas business -27.8, Other operating revenue +47.3	-14,000	Other operating revenue -14.0
	Operating expenses	485,046	1,076,591	489,062	1,085,000	1,077,000	4,015	Raw material costs -6.4, Other costs of gas business -4.9, Other operating expenses +15.3	408	Raw material costs -37.4, Other costs of gas business -3.4, Other operating expenses +41.3	-8,000	Other operating expenses -8.0
	Operating profit	649	27,946	26,133	53,000	47,000	25,484	Gross profit of gas business +16.8, Decrease in Other costs of gas business +4.9, Profit of other businesses +3.6	19,053	Gross profit of gas business +9.6, Decrease in Other costs of gas business +3.4, Profit of other businesses +5.9	-6,000	Profit of other businesses -6.0
	Ordinary profit	8,888	40,553	35,058	56,500	56,500	26,170		15,946		-	
	Profit	7,230	25,139	27,103	43,000	43,000	19,873		17,860		-	
	Total assets *	1,457,067	1,538,726	1,552,509	1,664,400	1,664,400	13,782		125,673		-	
	Shareholders' equity *	765,857	765,013	779,740	788,200	788,200	14,727		23,186		-	
Balance of interest-bearing debts *	442,940	490,685	521,063	622,600	622,600	30,378		131,914		-		
Consolidated/ Non-consolidated Ratio	Net sales	1.25	1.24	1.27	1.25	1.26	0.02		0.01		0.00	
	Operating profit	33.82	2.43	1.70	1.72	1.81	-32.13		-0.62		0.09	
	Ordinary profit	2.57	1.56	1.42	1.43	1.43	-1.15		-0.12		-	
	Profit	1.87	1.34	1.23	1.28	1.28	-0.63		-0.06		-	
	Total assets *	1.35	1.32	1.31	1.34	1.34	-0.01		0.02		-	
	Shareholders' equity *	1.31	1.31	1.29	1.32	1.32	-0.02		0.00		-	
Balance of interest-bearing debts *	1.36	1.32	1.30	1.27	1.27	-0.01		-0.05		-		
Consolidated subsidiary Simple total	Net sales	264,612	575,023	289,253	603,233	603,233	24,641	Increased in Osaka Gas USA, Osaka Gas International Transport, Osaka Gas Information System Research Institute, etc. Decreased in Osaka Gas Australia, etc.	28,209	Increase in Osaka Gas International Transport, Osaka Gas USA etc.	-	
	Operating expenses	242,896	532,930	271,443	563,660	563,660	28,546		30,729		-	
	Operating profit	21,715	42,093	17,810	39,573	39,573	-3,904	Decreased in Osaka Gas USA, Osaka Gas Australia, etc.	-2,519		-	
	Ordinary profit	25,771	44,605	20,493	38,690	38,690	-5,278		-5,914		-	
	Profit	19,539	29,402	13,413	26,700	26,700	-6,126		-2,701		-	
Consolidated	Return On Total Assets (ROA) :%	0.7%	1.7%	1.6%	2.6%	2.6%	0.9%		0.8%		-	
	Return on Equity (ROE) :%	1.3%	3.4%	3.3%	5.4%	5.4%	2.0%		2.0%		-	
	Total Assets turnover	0.31	0.70	0.32	0.67	0.66	0.01		-0.04		-0.01	
	Shareholders' equity/Total assets *	51.3%	49.5%	49.5%	46.5%	46.5%	0.0%		-3.0%		-	
	Debt/Equity *	0.60	0.64	0.68	0.76	0.76	0.03		0.12		-	
	Earning per Share (EPS) :yen	32.47	80.80	80.44	132.27	132.27	47.97		51.46		-	
	Bookvalue per Share (BPS) :yen *	2,418.41	2,415.37	2,415.33	2,497.73	2,497.73	-0.03		82.36		-	
	Payout Ratio :%	-	61.9%	-	37.8%	37.8%	-		-24.1%		-	
	Shareholder's Value Added :million yen	286	4,218	21,425	25,421	25,421	21,139		21,203		-	
	EBITDA :million yen **	66,478	159,916	93,410	180,200	174,200	26,932		14,283		-6,000	
Non-Consolidated	Return On Total Assets (ROA) :%	0.5%	1.7%	1.8%	2.7%	2.7%	1.3%		1.0%		-	
	Return on Equity (ROE) :%	0.9%	3.3%	3.5%	5.5%	5.5%	2.6%		2.2%		-	
	Total Assets turnover	0.34	0.74	0.33	0.71	0.70	-0.00		-0.04		-0.01	
	Shareholders' equity/Total assets *	52.6%	49.7%	50.2%	47.4%	47.4%	0.5%		-2.4%		-	
	Debt/Equity *	0.58	0.64	0.67	0.79	0.79	0.03		0.15		-	
	Earning per Share (EPS) :yen	17.39	60.45	65.18	103.41	103.41	47.80		42.96		-	
Payout Ratio :%	-	82.7%	-	48.4%	48.4%	-		-34.4%		-		
Shareholder's Value Added :million yen	-7,403	-448	16,454	19,003	19,003	23,857		19,451		-		

* Changes are differences from the performance results of the full year of FY 19.3 results.

** EBITDA = Operating profit + depreciation + amortization of goodwill (BIWAKO BLUE ENERGY Co., Ltd.'s one-time amortization of goodwill is excluded) + share of profit (loss) of entities accounted for using equity method.

2. Number of employees and capital expenditures

(million yen)

	FY19.3 Results		FY20.3 Results	FY20.3 Forecasts		FY19.3 2Q→FY20.3 2Q (C)-(A)		FY19.3 Results→FY20.3 Revised Forecasts (E)-(B)		FY19.3 Previous Forecasts→FY20.3 Revised Forecasts (E)-(D)		
	(A) 2Q	(B) Full Year	(C) 2Q	(D) Previous Forecasts	(E) Revised Forecasts	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	
Consolidated	Number of employees *	20,298	20,224	20,628	20,788	20,788	330	Increased in Jacobi Carbons AB, etc.	564	Increase in Osaka Gas Information System Research Institute group, Jacobi Carbons AB, Osaka Gas Business Create, etc.	-	
	Capital expenditures (million yen)	34,116	107,259	51,403	145,000	145,000	17,286		37,740		-	
	For quality improvement	17,392	44,205	23,400	66,000	66,000	6,008		21,794		-	
	For growth	59,179	165,958	49,234	180,000	180,000	-9,944	27% progress to the Investment Plan in FY20.3 (FY20.3 2Q Results Breakdown) Domestic Energy 16.3, International Energy 22.3, Life & Business Solutions 10.5	14,041	(FY20.3 Plan Breakdown) Domestic Energy 50.0, International Energy 87.0, Life&Business Solutions 43.0	-	
	Investment (million yen) *including capital expenditures	76,571	210,164	72,635	246,000	246,000	-3,935		35,835		-	
Non-consolidated	Number of employees *	5,615	5,392	5,398	5,355	5,355	-217		-37		-	
	Production Facilities	748	3,120	3,019	11,753	11,753	2,270		8,633	Measures for Low-energy LNG, etc.	-	
	Distribution Facilities	15,429	36,374	17,405	45,700	45,700	1,975		9,326	System development, etc.	-	
	Service and Maintenance Facilities	1,099	4,222	2,603	7,949	7,949	1,503		3,727		-	
	Incidental Business Facilities	126	534	373	595	595	247		61		-	
Capital expenditures (million yen)	17,403	44,251	23,401	66,000	66,000	5,997		21,748		-		

* excluding the seconded and including part-time workers.

3. Non-consolidated operating results

	FY19.3 Results		FY20.3 Results	FY20.3 Forecasts		FY19.3 2Q→FY20.3 2Q (C)-(A)		FY19.3 Results→FY20.3 Revised Forecasts (E)-(B)		FY19.3 Previous Forecasts→FY20.3 Revised Forecasts (E)-(D)	
	(A) 2Q	(B) Full Year	(C) 2Q	(D) Previous Forecasts	(E) Revised Forecasts	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
Sales from gas business	291,549	679,170	302,027	651,300	651,300	10,477	Fuel cost adjustment factor +55.6, Others -45.2	-27,870	Fuel cost adjustment factor +69.0, Others -96.9	-	-
Other operating revenue	194,146	425,367	213,168	486,700	472,700	19,022	Increased in electricity sales volume, etc.	47,332	Increased in electricity sales volume, etc.	-14,000	Decrease due to the low temperature effect during summer in the electricity business
Net sales	485,695	1,104,537	515,195	1,138,000	1,124,000	29,499		19,462		-14,000	
Raw material costs	171,124	393,279	164,723	355,800	355,800	-6,401	Fuel cost adjustment factor +38.1, Others -44.5	-37,479	Fuel cost adjustment factor +48.9, Others -86.3	-	-
Labor Costs	30,368	59,835	25,598	52,600	52,600	-4,769		-7,235	Decrease in amortization of actuarial differences in pensions, etc.	-	-
Operating Expenses	75,212	166,786	75,472	170,800	170,800	259		4,013	Increase in consigned work expenses, etc.	-	-
Depreciation	25,414	52,061	24,974	51,800	51,800	-440		-261		-	-
Subtotal	130,995	278,682	126,045	275,200	275,200	-4,950		-3,482		-	-
Other operating expenses (Miscellaneous operating expenses, Expenses for incidental businesses)	182,927	404,628	198,294	454,000	446,000	15,366		41,371	Increase in electricity sales volume, etc.	-8,000	Decrease due to the low temperature effect during summer in the electricity business
Operating expenses	485,046	1,076,591	489,062	1,085,000	1,077,000	4,015		408		-8,000	
Operating profit	649	27,946	26,133	53,000	47,000	25,484	Gross profit of gas business +16.8, Profit of other businesses +3.6, Decreased in other costs of gas business +4.9	19,053	Gross profit of gas business +9.6, Profit of other businesses +5.9, Decrease in other costs of gas business +3.4	-6,000	Profit of other businesses -6.0
Non-operating income and expenses	8,239	12,607	8,925	3,500	9,500	686		-3,107		6,000	
Non-operating income	12,200	21,792	13,449	15,500	20,500	1,248		-1,292		5,000	Increase in dividend income, etc.
Non-operating expenses	3,961	9,185	4,524	12,000	11,000	562		1,814		-1,000	
Financial expenses	3,392	6,700	3,983	8,251	7,751	590		1,050		-500	
Ordinary profit	8,888	40,553	35,058	56,500	56,500	26,170		15,946		-	-
Extraordinary income and losses	-1,914	-6,008	-	-	-	1,914	Increased due to the rebound from extraordinary losses from previous year	6,008	Increase due to the rebound from extraordinary losses from previous year	-	-
Profit before income taxes	6,974	34,545	35,058	56,500	56,500	28,084		21,954		-	-
Income taxes (Current and deferred)	-256	9,405	7,955	13,500	13,500	8,211		4,094		-	-
Profit	7,230	25,139	27,103	43,000	43,000	19,873		17,860		-	-

4. Breakdown of gross margin of Non-consolidated

(million yen)

	FY19.3 Results		FY20.3 Results	FY20.3 Forecasts		FY19.3 2Q→FY20.3 2Q (C)-(A)		FY19.3 Results→FY20.3 Revised Forecasts (E)-(B)		FY19.3 Previous Forecasts→FY20.3 Revised Forecasts (E)-(D)	
	(A) 2Q	(B) Full Year	(C) 2Q	(D) Previous Forecasts	(E) Revised Forecasts	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
Gross profit of gas business	120,425	285,891	137,304	295,500	295,500	16,878	Fuel cost adjustment factor +17.5, Others -0.6	9,608	Fuel cost adjustment factor +20.1, Others -10.5	-	-
Profit of other businesses	11,218	20,738	14,873	32,700	26,700	3,655		5,961		-6,000	Decrease due to the unplanned outage of power plant and the low temperature effect during summer in the electricity business
Profit/Loss on fuel cost adjustment system	-11,949	-13,273	5,587	6,908	6,908	17,536		20,181		-	-
Crude oil price (USD/bbl)	73.8	72.2	68.9	65.0	67.0	-4.9		-5.2	Assumption from October : 65\$/bbl	2.0	Assumption from October : 65\$/bbl
Exchange rate (JPY/USD)	110.3	110.9	108.6	110.0	109.3	-1.7		-1.6	Assumption from October : 110yen/\$	-0.7	Assumption from October : 110yen/\$

5. Gas and electricity sales volume

	FY19.3 Results		FY20.3 Results	FY20.3 Forecasts		FY19.3 2Q→FY20.3 2Q (C)-(A)		FY19.3 Results→FY20.3 Revised Forecasts (E)-(B)		FY19.3 Previous Forecasts→FY20.3 Revised Forecasts (E)-(D)	
	(A) 2Q	(B) Full Year	(C) 2Q	(D) Previous Forecasts	(E) Revised Forecasts	Changes	Remarks	Changes	Remarks	Changes	Remarks
Average temperature (°C)	24.0	17.7	23.6	17.1	17.1	-0.4		-0.6		-	-
Monthly gas sales volume per household (m3/month)	20.4	28.7	21.9	-	-	1.5	7.2%	-		-	-
Residential	685	1,892	682	1,824	1,824	-3	-0.4% (Number of customers -5.3%, Effect of temperature +7.2%, Others -2.4%)	-67	-3.6%	-	-
Non-residential	3,049	6,010	2,821	5,736	5,736	-228	-7.5% (Demand development +1.2%, Effect of temperature -0.2%, Capacity utilization of facilities -1.4%, Individual factor -7.3%, Others +0.2%)	-274	-4.6%	-	-
Non-consolidated gas sales volume (million m3) *45MJ/m3	3,734	7,901	3,504	7,560	7,560	-231	-6.2%	-341	-4.3%	-	-
Number of units for gas supply (thousands) *	5,717	5,553	5,332	-	-	-384	-6.7%	-		-	-
Installation of new meters (thousands)	44	104	48	-	-	4	9.7%	-		-	-

* Number of Units for gas supply = number of meters installed - number of meters unused (unoccupied houses, etc.) - number of units of gas supply from other companies.

Consolidated gas sales volume

	FY19.3 Results		FY20.3 Results	FY20.3 Forecasts		FY19.3 2Q→FY20.3 2Q (C)-(A)		FY19.3 Results→FY20.3 Revised Forecasts (E)-(B)		FY19.3 Previous Forecasts→FY20.3 Revised Forecasts (E)-(D)	
	(A) 2Q	(B) Full Year	(C) 2Q	(D) Previous Forecasts	(E) Revised Forecasts	Changes	Remarks	Changes	Remarks	Changes	Remarks
Osaka Gas Co., Ltd.	3,734	7,901	3,504	7,560	7,560	-231	-6.2%	-341	-4.3%	-	-
Nabari Kintetsu Gas Co., Ltd.	13.0	24.6	12.9	25.1	25.1	-0.2	-1.2%	0.5	1.9%	-	-
Toyooka Energy Co., Ltd.	4.3	7.7	4.1	7.7	7.7	-0.2	-4.3%	-0.0	-0.2%	-	-
Shingu Gas Co., Ltd.	0.7	1.2	0.6	1.2	1.2	-0.0	-4.6%	-0.0	-1.0%	-	-
Consolidated gas sales volume (million m3) *45MJ/m3 *	3,753	7,935	3,525	7,599	7,599	-227	-6.1%	-336	-4.2%	-	-

* Calculated by excluding the volume sold to BIWAKO BLUE ENERGY Co., Ltd. from Osaka Gas Co., Ltd.

Consolidated electricity sales volume

	FY19.3 Results		FY20.3 Results	FY20.3 Forecasts		FY19.3 2Q→FY20.3 2Q (C)-(A)		FY19.3 Results→FY20.3 Revised Forecasts (E)-(B)		FY19.3 Previous Forecasts→FY20.3 Revised Forecasts (E)-(D)	
	(A) 2Q	(B) Full Year	(C) 2Q	(D) Previous Forecasts	(E) Revised Forecasts	Changes	Remarks	Changes	Remarks	Changes	Remarks
Electricity Sales Volume (GWh)	5,888	11,653	6,349	12,148	12,148	462	7.8%	496	4.3%	-	-
Retail	1,566	3,457	2,095	-	-	529	33.7%	-		-	-
Wholesale, etc.	4,322	8,196	4,255	-	-	-67	-1.5%	-		-	-
Number of low-voltage electricity supply (thousands)	770	945	1,160	-	-	390	50.6%	-		-	-

Consolidated customer accounts number*

	FY19.3 Results		FY20.3 Results	FY20.3 Forecasts		FY19.3 2Q→FY20.3 2Q (C)-(A)		FY19.3 Results→FY20.3 Revised Forecasts (E)-(B)		FY19.3 Previous Forecasts→FY20.3 Revised Forecasts (E)-(D)	
	(A) 2Q	(B) Full Year	(C) 2Q	(D) Previous Forecasts	(E) Revised Forecasts	Changes	Remarks	Changes	Remarks	Changes	Remarks
Number of customer accounts (ten thousands)	859	875	893	900	900	34		26		-	-

* Total number of contracts for gas, electricity, LPG, ENE FARM, "Sumikata" services, Utility Agent contracts, etc.

6. Sales of major gas appliances

	FY19.3 Results		FY20.3 Results	FY20.3 Forecasts		FY19.3 2Q→FY20.3 2Q (C)-(A)		FY19.3 Results→FY20.3 Revised Forecasts (E)-(B)		FY19.3 Previous Forecasts→FY20.3 Revised Forecasts (E)-(D)	
	(A) 2Q	(B) Full Year	(C) 2Q	(D) Previous Forecasts	(E) Revised Forecasts	Changes	Remarks	Changes	Remarks	Changes	Remarks
	Floor Heating (1,000 units)	45	90	44	89	89	-0		-2		-
Bathroom Heater and Drier (1,000 units)	25	54	26	53	53	0		-0		-	
Enefarm (Residential Fuel Cell) (1,000 units)	9.2	18.7	9.4	21.5	21.5	0.2		2.8		-	
Air-conditioning Systems(1,000 Refrigeration tons)	56	133	82	154	154	26		20		-	

7. Breakdown of operating expenses

	FY19.3 Results		FY20.3 Results	FY20.3 Forecasts		FY19.3 2Q→FY20.3 2Q (C)-(A)		FY19.3 Results→FY20.3 Revised Forecasts (E)-(B)		FY19.3 Previous Forecasts→FY20.3 Revised Forecasts (E)-(D)	
	(A) 2Q	(B) Full Year	(C) 2Q	(D) Previous Forecasts	(E) Revised Forecasts	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
	Repair expenses	12,541	28,180	11,819	29,200	29,200	-721		1,019		-
Supplies expenses	1,896	4,755	1,966	5,000	5,000	69		244		-	
Rent	4,800	9,189	4,608	9,300	9,300	-192		110		-	
Consigned work expenses	24,338	54,425	25,777	57,800	57,800	1,439	Business outsourcing, coping with tax rate change, etc.	3,374	Business outsourcing, coping with tax rate change, etc.	-	
Tax	12,511	25,464	12,251	25,000	25,000	-259		-464		-	
Sales promotion expenses	4,296	10,545	4,282	10,200	10,200	-13		-345		-	
Retirement costs of fixed assets	4,051	9,206	4,107	7,600	7,600	55		-1,606		-	
Miscellaneous expenses	3,077	6,861	3,546	7,000	7,000	469		138		-	
Other expenses	7,697	18,156	7,111	19,700	19,700	-586		1,543		-	
Total	75,212	166,786	75,472	170,800	170,800	259		4,013		-	

8. Free cash flow

(1) Consolidated free cash flow

	FY19.3 Results		FY20.3 Results	FY20.3 Forecasts		FY19.3 2Q→FY20.3 2Q (C)-(A)		FY19.3 Results→FY20.3 Revised Forecasts (E)-(B)		FY19.3 Previous Forecasts→FY20.3 Revised Forecasts (E)-(D)	
	(A) 2Q	(B) Full Year	(C) 2Q	(D) Previous Forecasts	(E) Revised Forecasts	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
	Profit before income taxes	20,890	52,064	49,881	81,000	81,000	28,991		28,935		-
Income taxes paid	-21,688	-28,997	-13,304	-23,659	-23,659	8,384		5,337		-	
Depreciation	43,242	99,745	44,763	86,699	86,699	1,521		-13,045		-	
Others	-47,104	-57,696	6,917	4,649	4,649	54,021		62,345		-	
Net cash provided by operating activities	-4,660	65,116	88,258	148,689	148,689	92,919		83,573		-	
(Capital expenditure) *	-17,392	-44,205	-23,400	-66,000	-66,000	-6,008		-21,794		-	
Free cash flow	-22,052	20,910	64,857	82,689	82,689	86,910		61,779		-	

* (Capital expenditure) excludes capital investment for maintaining or upgrading existing businesses, and is not equivalent to the announced CAPEX because the figures here are in cash flow basis.

(2) Non-Consolidated free cash flow

	FY19.3 Results		FY20.3 Results	FY20.3 Forecasts		FY19.3 2Q→FY20.3 2Q (C)-(A)		FY19.3 Results→FY20.3 Revised Forecasts (E)-(B)		FY19.3 Previous Forecasts→FY20.3 Revised Forecasts (E)-(D)	
	(A) 2Q	(B) Full Year	(C) 2Q	(D) Previous Forecasts	(E) Revised Forecasts	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
	Profit before income taxes	6,974	34,545	35,058	56,500	56,500	28,084		21,954		-
Income taxes paid	-15,099	-15,875	-7,276	-17,517	-17,517	7,822		-1,642		-	
Depreciation	26,326	53,548	25,571	53,067	53,067	-755		-480		-	
Others	-45,521	-56,446	10,692	13,501	13,501	56,213		69,947		-	
Net cash provided by operating activities	-27,319	15,770	64,045	105,550	105,550	91,365		89,780		-	
(Capital expenditures) *	-17,392	-44,205	-23,400	-66,000	-66,000	-6,008		-21,794		-	
Free cash flow	-44,712	-28,435	40,644	39,550	39,550	85,356		67,986		-	

* (Capital expenditure) excludes capital investment for maintaining or upgrading existing businesses, and is not equivalent to the announced CAPEX because the figures here are in cash flow basis.

<Disclaimer>

Certain statements contained herein are forward-looking statements, strategies and plans, which reflect our judgement based on information so far available. 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 crude oil prices, and extraordinary weather conditions.

Segment and Subsidiaries Information for 2nd Quarter of the Fiscal Year Ending March 2020

1. Results for each segment

FY19.3 end: Number of Consolidated Subsidiaries 150, Equity Method Affiliates 23 FY20.3 2Q end: Number of Consolidated Subsidiaries 151, Equity Method Affiliates 23	Net Sales												
	FY19.3 Results		FY20.3 Results	FY20.3 Forecasts		FY19.3 2Q Results→FY20.3 2Q Results (C)-(A)			FY19.3 Results→FY20.3 Revised Forecasts (E)-(B)			FY20.3 Previous Forecasts→FY20.3 Revised Forecasts (E)-(D)	
	(A) 2Q	(B) Full Year	(C) 2Q	(D) Previous Forecasts	(E) Revised Forecasts	Changes	Remarks	Changes	Remarks	Changes	Remarks		
Domestic Energy / Gas	434,574	1,012,842	462,492	1,015,500	1,015,500	27,917	Increased in gas sales unit price due to the rise in crude oil price, etc.	2,857	Increase in Gas sales unit price due to the rise in crude oil price, etc.	-			
Domestic Energy / Electricity	91,880	184,313	99,495	218,000	204,000	7,615	Increased in retail sales volume, etc.	19,686	Increase in sales volume, etc.	-14,000	Decrease due to the low temperature effect during summer		
International Energy	18,241	40,489	25,491	55,500	55,500	7,250	Increased due to newly consolidated projects in North America, etc.	15,010	Increase in LNG ship fare income, due to newly consolidated projects in North America, etc.	-			
Life & Business Solutions (LBS)	99,404	210,914	105,172	216,000	216,000	5,768	Increased in sales of materials solutions business, etc.	5,085	Increase in sales of materials solutions business, etc.	-			
Subtotal	644,100	1,448,361	692,652	1,505,000	1,491,000	48,551		42,638		-14,000			
Adjustments	-36,647	-76,497	-39,664	-79,000	-79,000	-3,017		-2,502		-			
Consolidated	607,453	1,371,863	652,987	1,426,000	1,412,000	45,534		40,136		-14,000			

Share of profit (loss) of entities accounted for using equity method	Segment Profit (Loss) (Operating profit (loss) + Share of profit (loss) of entities accounted for using equity method)												
	FY19.3 Results		FY20.3 Results	FY20.3 Forecasts		FY19.3 2Q Results→FY20.3 2Q Results (C)-(A)			FY19.3 Results→FY20.3 Revised Forecasts (E)-(B)			FY20.3 Previous Forecasts→FY20.3 Revised Forecasts (E)-(D)	
	(A) 2Q	(B) Full Year	(C) 2Q	(D) Previous Forecasts	(E) Revised Forecasts	Changes	Remarks	Changes	Remarks	Changes	Remarks		
Domestic Energy / Gas	2,763	35,809	28,919	49,500	49,500	26,156	Increased due to the impact of fuel cost adjustment system and decreased in operating expenses, etc.	13,690	Increase due to the impact of fuel cost adjustment system, etc.	-			
Domestic Energy / Electricity	6,873	8,724	4,937	16,000	10,000	-1,735	Decreased in electricity sales unit price and increased in operating expenses of electricity business, etc.	1,275	Increase in sales volume, etc.	-6,000	Decrease due to the unplanned outage of power plant and the low temperature effect during summer		
International Energy	4,888	5,974	4,035	6,500	6,500	-853	Decreased due to the impact of the Freeport Project, etc.	525		-			
Life & Business Solutions (LBS)	7,862	17,714	9,006	20,000	20,000	1,144	Increased in profit of materials solutions and information solutions business, etc.	2,285	Increase in sales of materials solutions business, etc.	-			
Subtotal	22,187	68,222	46,898	92,000	86,000	24,711		17,777		-6,000			
Adjustments	1,048	850	1,748	1,500	1,500	700		649		-			
Consolidated	23,235	69,073	48,647	93,500	87,500	25,411		18,426		-6,000			

2. Results of major Subsidiaries

Segment	Company name	Net Sales												
		FY19.3 Results		FY20.3 Results	FY20.3 Forecasts		FY19.3 2Q Results→FY20.3 2Q Results (C)-(A)			FY19.3 Results→FY20.3 Revised Forecasts (E)-(B)			FY20.3 Previous Forecasts→FY20.3 Revised Forecasts (E)-(D)	
		(A) 2Q	(B) Full Year	(C) 2Q	(D) Previous Forecasts	(E) Revised Forecasts	Changes	Remarks	Changes	Remarks	Changes	Remarks		
(Gas)	Osaka Gas Housing & Equipment Co., Ltd.	7,932	17,832	8,590	17,853	17,853	657		20					
(Gas)	OGCTS Co., Ltd.	13,451	30,082	15,499	32,750	32,750	2,048	Increased in equipment construction, etc.	2,667	Increase in equipment construction, etc.	-			
(International)	Osaka Gas Australia Pty Ltd.	10,060	13,859	5,291	14,123	14,123	-4,768	Decreased in sales volume of the Gorgon LNG project, etc.	263					
(International)	Osaka Gas USA Corporation	2,007	11,153	8,384	16,890	16,890	6,376	Increased due to newly consolidated projects in North America, etc.	5,736	Increase due to newly consolidated projects in North America, etc.	-			
(International)	Osaka Gas International Transport Inc. Idemitsu Shiroe Oil Development Co., Ltd.	3,973	10,606	9,467	19,584	19,584	5,493	Increased in LNG ship fare income etc.	8,977	Increase in LNG ship fare income etc.	-			
(International)	(Entities accounted for using equity method) IPP project in North America *	-	-	-	-	-	-		-					
(International)	(Entities accounted for using equity method)	-	-	-	-	-	-		-					
(LBS)	Osaka Gas Urban Development Co., Ltd.	9,876	21,095	9,230	22,144	22,144	-646		1,048	Increase in rental income and sales of condominium apartments, etc.	-			
(LBS)	Osaka Gas Information System Research Institute Co., Ltd.	16,993	40,240	19,251	39,436	39,436	2,258	Increased in development for Daigas group, etc.	-804					
(LBS)	Osaka Gas Chemicals Co., Ltd.	14,681	30,914	16,285	34,087	34,087	1,604	Increased in sales of activated carbon, functional material, etc.	3,173	Increase in sales of activated carbon, functional material, etc.	-			
(LBS)	Jacobi Carbons AB	14,419	29,962	15,189	30,213	30,213	770		250					

Segment	Company name	Segment Profit (Loss)												
		FY19.3 Results		FY20.3 Results	FY20.3 Forecasts		FY19.3 2Q Results→FY20.3 2Q Results (C)-(A)			FY19.3 Results→FY20.3 Revised Forecasts (E)-(B)			FY20.3 Previous Forecasts→FY20.3 Revised Forecasts (E)-(D)	
		(A) 2Q	(B) Full Year	(C) 2Q	(D) Previous Forecasts	(E) Revised Forecasts	Changes	Remarks	Changes	Remarks	Changes	Remarks		
(Gas)	Osaka Gas Housing & Equipment Co., Ltd.	213	610	384	643	643	170		33					
(Gas)	OGCTS Co., Ltd.	1,307	2,221	1,428	1,780	1,780	121		-440					
(International)	Osaka Gas Australia Pty Ltd.	3,790	5,538	2,438	5,357	5,357	-1,351	Decreased in sales volume of the Gorgon LNG project, etc.	-181					
(International)	Osaka Gas USA Corporation	-980	-2,173	-3,562	-2,902	-2,902	-2,582	Decreased due to the impact of the Freeport Project, etc.	-729					
(International)	Osaka Gas International Transport Inc. Idemitsu Shiroe Oil Development Co., Ltd.	980	1,558	995	1,693	1,693	14		135					
(International)	(Entities accounted for using equity method) IPP project in North America *	2,302	3,880	1,334	1,223	1,223	-968		-2,656	Impact of the decline in crude oil price, etc.	-			
(International)	(Entities accounted for using equity method)	-	1,014	361	3,411	3,411	-		2,397	Increase due to newly consolidated projects in North America, etc.	-			
(LBS)	Osaka Gas Urban Development Co., Ltd.	3,357	6,548	3,155	6,203	6,203	-202		-344					
(LBS)	Osaka Gas Information System Research Institute Co., Ltd.	1,535	5,232	1,966	4,380	4,380	430		-852					
(LBS)	Osaka Gas Chemicals Co., Ltd.	602	1,761	1,070	2,868	2,868	468		1,107	Increase in sales of activated carbon, functional material, etc.	-			
(LBS)	Jacobi Carbons AB	1,120	579	1,090	3,266	3,266	-29		2,686	Increase due to the decline in raw materials costs, etc.	-			

* Excluding profit/loss on market value of derivative