First Quarter of the Fiscal Year Ending March 31, 2027
Brief Report of Consolidated Financial Statements (Japanese GAAP)

** This document is an English translation of materials originally disclosed in Japanese and is provided for reference purpose only.*

July 30, 2026

Name of Listed Company	: Osaka Gas Co., Ltd.	Listed Exchanges: Prime Market of Tokyo
Code No.	: 9532	URL: https://www.osakagas.co.jp/en/
Representative Officer	: Title: President	Name: Masataka Fujiwara
Contact	: Title: Manager, Finance Dept.	Name: Shinji Konno

Scheduled Date of Dividend Payment : -
Preparation of Supplementary Explanation Documents for Operating Results : Yes
Holding of an Informational Meeting for Operating Results : Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down to the nearest million yen.)

1. Consolidated Financial Results for the Three Months Ended June 30, 2026 (April 1, 2026 - June 30, 2026)

(1) Consolidated Operating Results (% of change from the same period in the previous year.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	million yen	%	million yen	%	million yen	%	million yen	%
Three months ended June 30, 2026	478,007	1.5	31,309	-34.3	50,248	-15.3	35,680	-26.5
Three months ended June 30, 2025	470,993	0.0	47,679	65.8	59,341	35.9	48,521	57.6

(Note) Comprehensive income: Three months ended June 30, 2026 66,504 million yen (－% YoY)
Three months ended June 30, 2025 −29,275 million yen (－% YoY)

	Earnings per share	Diluted earnings per share
	yen	yen
Three months ended June 30, 2026	93.38	-
Three months ended June 30, 2025	122.59	-

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity / Total assets
	million yen	million yen	%
As of June 30, 2026	3,485,446	1,875,898	52.4
As of March 31, 2026	3,321,405	1,854,028	54.4

<Reference> Shareholders' equity: As of June 30, 2026 1,827,960 million yen
As of March 31, 2026 1,806,042 million yen

2. Dividends

	Dividends per share				
	End of First Quarter	End of Second Quarter	End of Third Quarter	End of Fiscal Year	Annual
	yen	yen	yen	yen	yen
Year ended March 31, 2026	-	60.00	-	60.00	120.00
Year ending March 31, 2027	-				
Year ending March 31, 2027 (Forecast)		65.00	-	65.00	130.00

(Note) Revision of the dividend forecast from previously announced figures: None

3. Forecasts of Consolidated Financial Results for the Fiscal Year Ending March 31, 2027 (April 1, 2026 - March 31, 2027)

(% of change from the previous fiscal year.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Full year	2,170,000	6.9	150,000	-14.2	190,000	-7.1	145,000	-5.1	380.73

(Note) Revision of the financial results forecasts from previously announced figures: Yes

(Note) Among the repurchase of treasury shares resolved at the Board of Directors meeting held on May 8, 2026, the effect of the repurchase after July 1, 2026 is not included in the calculation of “Earnings per share” in the forecasts of consolidated financial results.

*Notes
1) Significant changes in the scope of consolidation during the three months ended June 30, 2026 : Yes
Newly included: -
Excluded: 6 companies (Enetec Osaka Co., Ltd., Osaka Gas Power America, LLC, OGPA Funding, LLC, OGPA Saranac Partner One, LLC, OGPA Saranac Partner Two, LLC, OG ST. CHARLES, LLC)

(2) Adoption of special accounting treatments for quarterly consolidated financial statements: Adopted
(Note) For detailed information, please refer to "2. (3) Adoption of Special Accounting Treatments for Quarterly Consolidated Financial Statements" on Page 8 of the Attachment to this Brief Report of Consolidated Financial Statements.

(3) Changes in accounting policies, changes in accounting estimates, and restatements
(i) Changes in accounting policies due to revisions to accounting standards, etc.: None
(ii) Changes in accounting policies other than (i) above: None
(iii) Changes in accounting estimates: None
(iv) Restatements: None

(4) Issued shares (common shares)

(i)	Number of issued shares at the end of each period (including treasury shares):		
		As of June 30, 2026	383,176,500 shares
		As of March 31, 2026	397,881,800 shares
(ii)	Number of treasury shares at the end of each period:	As of June 30, 2026	2,887,083 shares
		As of March 31, 2026	14,025,616 shares
(iii)	Average number of shares during each period:	Three months ended June 30, 2026	382,111,457 shares
		Three months ended June 30, 2025	395,800,284 shares

(Note) Osaka Gas Co., Ltd. (the "Company") has introduced a stock grant plan utilizing a stock Grant ESOP Trust. Treasury shares at the end of the period include the Company's shares held by the trust (45,700 shares as of June 30, 2026). The Company's shares held by the trust are also included in treasury shares deducted in calculating the average number of shares outstanding during the period.

*Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

*Notes on proper use of forecasts and other matters
1. Forward-looking statements contained in this document, including financial results forecasts, are based on information currently available to the Company and certain assumptions that the Company regards as reasonable. Actual results may differ significantly from these forecasts, due to various factors. As for notes regarding assumptions used for and the use of the financial results forecasts, please refer to "1. (3) Forecasts of Consolidated Financial Results" on Page 3 of the Attachment to this Brief Report of Consolidated Financial Statements.

2. The Company plans to hold a results briefing for institutional investors and analysts on July 30, 2026.
Immediately after the briefing, the presentation materials will be made available on the Company's website.

Table of Contents for Attachment

1. Overview of Quarterly Consolidated Financial Results

(1) Consolidated Operating Results

(Overview of Quarterly Operating Results)

Consolidated net sales for the three months ended June 30, 2026 were ¥478.0 billion, almost unchanged year-on-year. Consolidated ordinary profit decreased by ¥9.0 billion year-on-year to ¥50.2 billion. This was primarily due to the negative impact of a time lag between fluctuations in raw material costs, etc. and their reflection in the unit selling prices(*) in the Domestic Energy Business. Profit attributable to owners of parent decreased by ¥12.8 billion year-on-year to ¥35.6 billion.

(*) There is a time lag between fluctuations in raw material costs and fuel costs and their reflection in the unit selling prices under the raw material and fuel costs adjustment system, which causes a temporary increase/decrease in profit.

(billion yen)

	Consolidated results	Compared with previous fiscal year	
		increase/decrease	increase/decrease rate (%)
Net sales	478.0	+7.0	+1.5
Cost of sales	387.0	+22.4	+6.2
Selling, general and administrative expenses	59.6	+0.9	+1.6
Operating profit	31.3	-16.3	-34.3
Ordinary profit	50.2	-9.0	-15.3
Profit attributable to owners of parent	35.6	-12.8	-26.5

(Quarterly Domestic Gas Sales Breakdown)

		Three months ended June 30, 2026	YoY Changes rate (%)
Gas sales volume (million m^3)	Residential	348	-4.9
	Non-residential, etc.	1,141	-1.5
	Total	1,489	-2.3
Number of gas supply accounts (thousands)		5,174	+1.0

[45MJ/m^3]

(Quarterly Domestic Electricity Sales Breakdown)

		Three months ended June 30, 2026	YoY Changes rate (%)
Electricity sales volume (GWh)	Retail	1,412	-3.1
	Wholesale, etc.	2,329	+15.5
	Total	3,741	+7.7
Number of low-voltage electricity supply accounts (thousands)		1,960	+1.3

(2) Consolidated Financial Position

Total assets as of June 30, 2026 increased by ¥164.0 billion compared with March 31, 2026 to ¥3,485.4 billion. This was primarily due to an increase in cash and deposits resulting from the issuance of commercial papers. Net assets totaled ¥1,875.8 billion and the ratio of shareholders' equity to total assets was 52.4%.

(3) Forecasts of Consolidated Financial Results

Considering recent trends in our performance and other factors, forecasts of consolidated financial results for the fiscal year ending March 31, 2027 have been revised from the previous forecasts as shown in the tables below.

Consolidated net sales are expected to exceed the previous forecasts mainly due to the rise in the unit selling price of city gas under the fuel cost adjustment system. Consolidated operating profit, ordinary profit and profit attributable to owners of parent are expected to remain unchanged from previous forecasts.

(Reference) Assumptions for the crude oil price and exchange rate (July 2026 - March 2027)
Crude oil price (All Japan CIF price) at 80 USD/bbl
Exchange rate (TTM) at 160 JPY/USD

Changes from the previous financial results forecasts in the Brief Report of Consolidated Financial Statements for the Fiscal Year Ended March 31, 2026 announced on May 8, 2026 are shown in the tables below.

Revision of Forecasts of Consolidated Financial Results for the Fiscal Year Ending March 31, 2027
(April 1, 2026 - March 31, 2027)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	million yen	million yen	million yen	million yen	yen
Previous forecasts (A)	2,070,000	150,000	190,000	145,000	377.75
Revised forecasts (B)	2,170,000	150,000	190,000	145,000	380.73
Changes (B - A)	+100,000	±0	±0	±0	
Changes (%)	+4.8	±0.0	±0.0	±0.0	
(Reference) Actual results of fiscal year ended March 31, 2026	2,030,302	174,809	204,522	152,751	391.15

(Note) Among the repurchase of treasury shares resolved at the Board of Directors meeting held on May 8, 2026, the effect of the repurchase after July 1, 2026 is not included in the calculation of "Earnings per share" in the revised forecasts.

2. Quarterly Consolidated Financial Statements and Notes

(1) Quarterly Consolidated Balance Sheet

(million yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	58,981	178,637
Notes and accounts receivable - trade, and contract assets	296,723	233,484
Inventories	222,683	254,376
Other	251,769	270,308
Allowance for doubtful accounts	(1,275)	(1,260)
Total current assets	828,882	935,545
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	252,252	261,455
Machinery, equipment and vehicles, net	807,394	856,910
Land	270,434	275,476
Construction in progress	124,971	88,866
Other, net	39,697	37,498
Total property, plant and equipment	1,494,750	1,520,207
Intangible assets	79,093	78,787
Investments and other assets		
Investment securities	548,433	566,131
Other	370,800	385,408
Allowance for doubtful accounts	(554)	(634)
Total investments and other assets	918,678	950,905
Total non-current assets	2,492,522	2,549,900
Total assets	3,321,405	3,485,446

(million yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	94,528	93,226
Other	355,683	493,634
Total current liabilities	450,212	586,861
Non-current liabilities		
Bonds payable	491,016	491,009
Long-term borrowings	303,203	304,475
Retirement benefit liability	16,805	16,975
Other	206,139	210,226
Total non-current liabilities	1,017,164	1,022,686
Total liabilities	1,467,377	1,609,547
Net assets		
Shareholders' equity		
Share capital	132,166	132,166
Capital surplus	20,167	20,117
Retained earnings	1,262,276	1,204,464
Treasury shares	(63,801)	(13,913)
Total shareholders' equity	1,350,808	1,342,835
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	72,755	79,291
Deferred gains or losses on hedges	104,160	110,720
Revaluation reserve for land	(2,423)	(2,423)
Foreign currency translation adjustment	218,115	237,435
Remeasurements of defined benefit plans	62,626	60,102
Total accumulated other comprehensive income	455,234	485,125
Non-controlling interests	47,985	47,938
Total net assets	1,854,028	1,875,898
Total liabilities and net assets	3,321,405	3,485,446

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

(million yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Net sales	470,993	478,007
Cost of sales	364,617	387,057
Gross profit	106,376	90,949
Selling, general and administrative expenses	58,696	59,640
Operating profit	47,679	31,309
Non-operating income		
Interest income	2,929	3,093
Dividend income	2,028	2,748
Share of profit of entities accounted for using equity method	11,300	9,845
Other	3,117	9,667
Total non-operating income	19,375	25,355
Non-operating expenses		
Interest expenses	3,632	3,230
Loss on tax purpose reduction entry of non-current assets	-	1,543
Other	4,081	1,641
Total non-operating expenses	7,713	6,415
Ordinary profit	59,341	50,248
Extraordinary income		
Insurance claim income	6,790	-
Total extraordinary income	6,790	-
Profit before income taxes	66,131	50,248
Income taxes	17,776	14,218
Profit	48,355	36,030
Profit (loss) attributable to non-controlling interests	(165)	350
Profit attributable to owners of parent	48,521	35,680

Quarterly Consolidated Statement of Comprehensive Income

(million yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit	48,355	36,030
Other comprehensive income		
Valuation difference on available-for-sale securities	1,332	6,413
Deferred gains or losses on hedges	(24,447)	3,408
Revaluation reserve for land	(28)	-
Foreign currency translation adjustment	(46,361)	19,661
Remeasurements of defined benefit plans	(1,377)	(2,538)
Share of other comprehensive income of entities accounted for using equity method	(6,749)	3,529
Total other comprehensive income	(77,631)	30,473
Comprehensive income	(29,275)	66,504
(Breakdown)		
Comprehensive income attributable to owners of parent	(27,498)	65,571
Comprehensive income attributable to non-controlling interests	(1,776)	933

(3) Notes to the Quarterly Consolidated Financial Statements

(Going Concern Assumption)

Not applicable

(Significant Changes in the Value of Shareholders' Equity)

Three months ended June 30, 2026 (April 1, 2026 - June 30, 2026)

Not applicable

(Adoption of Special Accounting Treatments for Quarterly Consolidated Financial Statements)

(Calculation of tax expenses)

The effective tax rates (after applying tax effect accounting) expected to be imposed on income before income taxes applicable to the tax year in which this first quarter is included were estimated based on reasonable assumptions. Tax expenses were then calculated by multiplying the income before income taxes by the estimated effective tax rates.

(Segment Information)

I. Three months ended June 30, 2025 (April 1, 2025 - June 30, 2025)

1. Net sales and profit (loss) for each reportable segment

(million yen)

	Domestic Energy	International Energy	Life & Business Solutions	Total	Adjustments (Note 1)	Consolidated (Note 2)
Net sales	382,189	34,115	67,282	483,587	(12,593)	470,993
Segment profit						
Operating profit	25,644	16,185	4,571	46,400	1,279	47,679
Share of profit of entities accounted for using equity method	955	10,344	-	11,300	-	11,300
Total	26,600	26,529	4,571	57,700	1,279	58,980

Notes: 1. Adjustments primarily represent the elimination of intersegment transactions.
2. Segment profit (loss) is aligned with the operating profit (loss) on the quarterly consolidated statements of income by adjusting the share of profit (loss) of entities accounted for using equity method.

2. Information on impairment losses for non-current assets and goodwill, etc. for each reportable segment

Not applicable

II. Three months ended June 30, 2026 (April 1, 2026 - June 30, 2026)

1. Net sales and profit (loss) for each reportable segment

(million yen)

	Domestic Energy	International Energy	Life & Business Solutions	Total	Adjustments (Note 1)	Consolidated (Note 2)
Net sales	379,734	34,308	76,326	490,369	(12,361)	478,007
Segment profit						
Operating profit	4,571	16,349	6,124	27,046	4,263	31,309
Share of profit (loss) of entities accounted for using equity method	(586)	10,431	-	9,845	-	9,845
Total	3,985	26,781	6,124	36,891	4,263	41,154

Notes: 1. Adjustments primarily represent the elimination of intersegment transactions.
2. Segment profit (loss) is aligned with the operating profit (loss) on the quarterly consolidated statements of income by adjusting the share of profit (loss) of entities accounted for using equity method.

2. Information on impairment losses for non-current assets and goodwill, etc. for each reportable segment

Not applicable

(Notes on quarterly consolidated statements of cash flows)

No quarterly consolidated statement of cash flows for the three months ended June 30, 2026 is prepared. The following outlines depreciation (including amortization expenses of intangible assets, other than goodwill) for the three months ended June 30, 2026 and 2025.

	Three months ended June 30, 2025	Three months ended June 30, 2026
Depreciation	32,120 million yen	37,088 million yen