October 2025
Osaka Gas Co., Ltd.

Supplementary Financial Information for 2nd Quarter (Six Months) of the Fiscal Year Ending March 2026

Disclaimer
The impact of share buyback announced on May 8, 2025, is taken into account in FY2026.3 forecasts announced on 30 October, except for DOE, payout ratio, earnings per share, and book value per share, which do not reflect the effects of share buyback executed on and after October 1, 2025.

1. Overview of Consolidated Financial Results

*Some figures were corrected on October 29, 2026. The corrected parts are indicated with underlines.

(million yen)

	Results			Forecasts		FY2025.3 2Q Results → FY2026.3 2Q Results (A→C)			FY2025.3 Results → FY2026.3 Revised Forecasts (B→E)			FY2026.3 Previous Forecasts→ FY2026.3 Revised Forecasts (D→E)		
	FY2025.3		FY2026.3	FY2026.3										
	A. 2Q	B. Full Year	C. 2Q	D. Announced May. 8	E. Announced Oct. 30	Changes		Remarks	Changes		Remarks	Changes		Remarks
Net sales	950,110	2,069,019	959,167	2,040,000	2,050,000	9,056	1.0%		-19,019	-0.9%	Decrease in sales from the lower unit selling price of city gas, etc.	10,000	0.5%	Increase in profits from U.S. businesses, etc.
Operating profit	54,939	160,731	89,669	139,000	160,000	34,729	63.2%	Time-lag effect, etc.	-731	-0.5%		21,000	15.1%	Increase in profits from U.S. businesses, etc.
Ordinary profit	71,869	189,647	105,461	165,000	186,000	33,591	46.7%	Time-lag effect, etc.	-3,647	-1.9%	Absence of profit from electricity market transactions realized in FY25.3, etc.	21,000	12.7%	Increase in profits from U.S. businesses, etc.
Excluding time-lag profit/loss	67,124	185,368	86,296	159,000	169,000	19,172	28.6%	Increase in profits from U.S. businesses, etc.	-16,368	-8.8%	Absence of profit from electricity market transactions realized in FY25.3, etc.	10,000	6.3%	Increase in profits from U.S. businesses, etc.
Profit attributable to owners of the parent	50,797	134,414	94,855	127,000	142,000	44,057	86.7%	Time-lag effect, etc.	7,585	5.6%	Time-lag effect, etc. *2	15,000	11.8%	Increase in profits from U.S. businesses, etc.
Excluding time-lag profit/loss	47,381	131,333	81,056	122,680	129,500	33,675	71.1%	Increase in profits from U.S. businesses, etc.	-1,833	-1.4%	Absence of profit from electricity market transactions realized in FY25.3, etc.	6,820	5.6%	Increase in profits from U.S. businesses, etc.
Total assets*1	3,261,513	3,200,525	3,195,996	3,251,036	3,231,036	-4,528	-0.1%		30,510	1.0%		-20,000	-0.6%	Decrease due to the sale of a U.S. thermal power plant, etc.
Shareholders' equity*1	1,665,766	1,688,794	1,671,934	1,664,587	1,677,587	-16,860	-1.0%		-11,207	-0.7%	Decrease in foreign currency translation adjustments due to yen appreciation, etc.	13,000	0.8%	Increase in Profit attributable to owners of the parent, etc.
Shareholders' equity excluding accumulated other comprehensive income*1	1,256,999	1,302,054	1,352,260	1,319,000	1,332,000	50,206	3.9%		29,945	2.3%		13,000	1.0%	Increase in Profit attributable to owners of the parent, etc.
Balance of interest-bearing debts*1	1,117,053	972,423	1,015,152	1,061,000	1,022,000	42,728	4.4%		49,576	5.1%		-39,000	-3.7%	Decrease due to the sale of a U.S. thermal power plant, etc.
Balance of hybrid bonds*1	175,000	175,000	175,000	-	-	±0	±0%		-	-		-	-	
Cash flows from operating activities	114,138	283,681	199,521	293,000	314,000	85,382	74.8%		30,318	10.7%		21,000	7.2%	Increase in profits from U.S. businesses, etc.
Cash flows from investing activities (Forecasts are amount of investment)	173,961	255,626	110,261	254,000	254,000	-63,699	-36.6%		-1,626	-0.6%		±0	±0%	

*1 Changes are differences from the results of the end of previous fiscal year.

*2 The projected decrease in ordinary profit and the expected increase in profit attributable to owners of the parent are largely due to a change in the entity recording profits from the U.S. renewable energy business.

(Reference) Time Lag and Assumptions

(million yen)

	Results			Forecasts		FY2025.3 2Q Results → FY2026.3 2Q Results (A→C)			FY2025.3 Results → FY2026.3 Revised Forecasts (B→E)			FY2026.3 Previous Forecasts→ FY2026.3 Revised Forecasts (D→E)		
	FY2025.3		FY2026.3	FY2026.3										
	A. 2Q	B. Full Year	C. 2Q	D. Announced May. 8	E. Announced Oct. 30	Changes		Remarks	Changes		Remarks	Changes		Remarks
Profit (Loss) on time-lag effect*1	4,745	4,278	19,164	6,000	17,000	14,419	303.9%		12,721	297.3%		11,000	183.3%	
Profit (Loss) on time-lag effect ((Non-consolidated) Gas business)	4,649	2,999	15,149	5,000	14,000	10,499	225.8%		11,000	366.7%		9,000	180.0%	
Profit (Loss) on time-lag effect ((Non-consolidated) Electricity business)	95	1,279	4,015	1,000	3,000	3,920	4095.4%		1,720	134.5%		2,000	200.0%	
Crude oil price (JCC) ($ / bbl)	86.7	82.4	73.7	75.0	71.8	-13.0	-15.0%	Average of preliminary monthly data up to September 2025	-10.6	-12.9%	October 2025 to March 2026 : 70 $/bbl	-3.2	-4.3%	October 2025 to March 2026 : 70 $/bbl
Exchange rate (yen / $)	152.8	152.6	146.0	150.0	148.0	-6.8	-4.4%		-4.6	-3.0%	October 2025 to March 2026 : 150 yen/$	-2.0	-1.3%	October 2025 to March 2026 : 150 yen/$

*1 Included in Domestic Energy.

2. Consolidated Management Indicators, etc.

(million yen)

	Results			Forecasts		FY2025.3 2Q Results → FY2026.3 2Q Results (A→C)			FY2025.3 Results → FY2026.3 Revised Forecasts (B→E)			FY2026.3 Previous Forecasts→ FY2026.3 Revised Forecasts (D→E)		
	FY2025.3		FY2026.3	FY2026.3										
	A. 2Q	B. Full Year	C. 2Q	D. Announced May. 8	E. Announced Oct. 30	Changes		Remarks	Changes		Remarks	Changes		Remarks
ROIC[*1]	2.0%	5.4%	2.9%	5.1%	5.7%	0.9%	43.3%		0.3%	5.3%		0.6%	11.6%	
Excluding time-lag profit/loss	1.9%	5.3%	2.4%	4.9%	5.2%	0.5%	25.6%		-0.1%	-1.0%		0.3%	6.0%	
NOPAT[*2]	53,032	138,762	76,658	136,133	151,253	23,625	44.5%		12,490	9.0%		15,120	11.1%	
Ordinary profit	71,869	189,647	105,461	165,000	186,000	33,591	46.7%	Time-lag effect, etc.	-3,647	-1.9%	Absence of profit from electricity market transactions realized in FY25.3, etc.	21,000	12.7%	Increase in profits from U.S. businesses, etc.
Interest income	5,502	12,020	6,197	-	-	695	12.6%		-	-		-	-	
Interest expenses	7,441	15,332	7,346	-	-	-94	-1.3%		-	-		-	-	
Income taxes	20,775	54,196	29,951	-	-	9,175	44.2%		-	-		-	-	
Invested capital[*3,4]	2,765,131	2,642,097	2,666,220	2,706,466	2,680,466	24,122	0.9%		38,369	1.5%		-26,000	-1.0%	
Shareholders' equity[*4]	1,665,766	1,688,794	1,671,934	1,664,587	1,677,587	-16,860	-1.0%		-11,207	-0.7%	Decrease in foreign currency translation adjustments due to yen appreciation, etc.	13,000	0.8%	Increase in Profit attributable to owners of the parent, etc.
Balance of interest-bearing debts[*4]	1,117,053	972,423	1,015,152	1,061,000	1,022,000	42,728	4.4%		49,576	5.1%		-39,000	-3.7%	
ROE	3.1%	8.2%	5.6%	7.6%	8.4%	2.5%	80.2%		0.2%	2.5%		0.9%	11.4%	
Excluding time-lag profit/loss	2.9%	8.0%	4.8%	7.3%	7.7%	1.9%	65.1%		-0.3%	-4.3%		0.4%	5.2%	
Shareholders' equity / Total assets[*4]	51.1%	52.8%	52.3%	51.2%	51.9%	-0.5%	-0.9%		-0.8%	-1.6%		0.7%	1.4%	
After adjustment[*4・5]	53.8%	55.5%	55.1%	53.9%	54.6%	-0.4%	-0.8%		-0.9%	-1.6%		0.7%	1.4%	
Debt / Equity ratio[*4]	0.67	0.58	0.61	0.64	0.61	0.03	5.4%		0.03	5.8%		-0.03	-4.4%	
After adjustment[*4・5]	0.59	0.50	0.53	0.56	0.53	0.03	5.8%		0.03	6.3%		-0.03	-4.7%	
DOE[*6,7]	-	3.0%	-	3.2%	3.6%	-	-		0.6%	19.7%		0.4%	13.5%	Change in Shareholder Return Policy (DOE Level)
Payout ratio[*7]	-	28.5%	-	32.6%	33.2%	-	-		4.7%	16.3%		0.5%	1.7%	
EBITDA[*8]	130,728	308,934	169,003	300,000	321,000	38,275	29.3%		12,065	3.9%		21,000	7.0%	
Operating profit	54,939	160,731	89,669	139,000	160,000	34,729	63.2%	Time-lag effect, etc.	-731	-0.5%		21,000	15.1%	Increase in profits from U.S. businesses, etc.
Share of profit (loss) of entities accounted for using equity method	12,937	20,653	14,397	24,000	24,000	1,460	11.3%		3,346	16.2%		±0	±0%	
Depreciation (including amortization of goodwill)	62,851	127,549	64,937	137,000	137,000	2,086	3.3%		9,450	7.4%		±0	±0%	
Free cash flow[*9]	-59,822	28,055	89,259	39,000	60,000	149,082	-		31,944	113.9%		21,000	53.8%	
Earnings per share (EPS) (yen)[*7]	125.04	333.31	240.69	321.95	361.90	115.66	92.5%		28.59	8.6%		39.95	12.4%	
Bookvalue per share (BPS) (yen)[*4,7]	4,131.3	4,254.1	4,283.0	4,226.1	4,275.5	28.9	0.7%		21.4	0.5%		49.4	1.2%	
Annual dividends per share (DPS) (yen)	47.5	95.0	60.0	105.0	120.0	-	-		25.0	26.3%		15.0	14.3%	Change in Shareholder Return Policy (DOE Level)
Number of employees	21,541	21,404	1,344	22,053	22,053	-20,197	-93.8%		649	3.0%		±0	±0%	
Number of consolidated subsidiaries	160	163	154	-	-	-6	-3.8%		-	-		-	-	
Number of equity method affiliates	45	47	49	-	-	4	8.9%		-	-		-	-	

*1 ROIC = NOPAT / Invested capital (average of the beginning and the end of each fiscal year)
*2 NOPAT = Ordinary profit + Interest expenses - Interest income - Income taxes
*3 Invested capital = Shareholders' equity + Balance of interest-bearing debts (excluding risk-free leased Liabilities to us)
*4 Changes are differences from the results of the end of previous fiscal year.
*5 Calculated with 50% of issued hybrid bonds as equity. (Dec. 2019 100 billion yen, Sep. 2020 75 billion yen)
*6 DOE = Annual dividends per share (DPS) / Shareholders' equity excluding accumulated other comprehensive income per share (average of the beginning and the end of each fiscal year)
*7 The FY26.3 forecasts for DOE, payout ratio, earnings per share, and book value per share which was announced on October 30, 2025, do not reflect the effects of the share buyback executed on and after October 1, 2025.
*8 EBITDA = Operating profit + Share of profit (loss) of entities accounted for using equity method + Depreciation (including amortization of goodwill)
*9 Free cash flow = Cash flows from operating activities - Cash flows from investing activities

3. Results for Each Segment

(million yen)

	Results			Forecasts		FY2025.3 2Q Results → FY2026.3 2Q Results (A→C)			FY2025.3 Results → FY2026.3 Revised Forecasts (B→E)			FY2026.3 Previous Forecasts→ FY2026.3 Revised Forecasts (D→E)		
	FY2025.3		FY2026.3	FY2026.3										
	A. 2Q	B. Full Year	C. 2Q	D. Announced May. 8	E. Announced Oct. 30	Changes		Remarks	Changes		Remarks	Changes		Remarks
Net Sales	950,110	2,069,019	959,167	2,040,000	2,050,000	9,056	1.0%		-19,019	-0.9%		10,000	0.5%	
Domestic Energy	788,316	1,737,905	775,871	1,650,000	1,650,000	-12,445	-1.6%	Decrease in sales from the lower unit selling price of LNG, etc.	-87,905	-5.1%	Decrease in sales from the lower unit selling price of city gas, etc.	±0	±0%	
International Energy	59,100	128,151	69,518	130,000	140,000	10,417	17.6%		11,848	9.2%		10,000	7.7%	Increase in profits from U.S. businesses, etc.
Life & Business Solutions	136,602	282,466	146,374	320,000	320,000	9,771	7.2%		37,533	13.3%		±0	±0%	
Adjustments	-33,909	-79,503	-32,596	-60,000	-60,000	1,312	-		19,503	-		±0	-	
Ordinary profit	71,869	189,647	105,461	165,000	186,000	33,591	46.7%		-3,647	-1.9%		21,000	12.7%	
Excluding time-lag profit/loss	67,124	185,368	86,296	159,000	169,000	19,172	28.6%		-16,368	-8.8%		10,000	6.3%	
Segment profit (loss)*1	67,877	181,384	104,066	163,000	184,000	36,189	53.3%		2,615	1.4%		21,000	12.9%	
Operating profit	54,939	160,731	89,669	139,000	160,000	34,729	63.2%		-731	-0.5%		21,000	15.1%	
Share of profit (loss) of entities accounted for using equity method	12,937	20,653	14,397	24,000	24,000	1,460	11.3%		3,346	16.2%		±0	±0%	
Domestic Energy	11,760	77,554	40,057	67,500	75,500	28,297	240.6%	Time-lag effect, etc.	-2,054	-2.6%		8,000	11.9%	Time-lag effect, etc.
Excluding time-lag profit/loss	7,014	73,275	20,892	61,500	58,500	13,877	197.8%		-14,775	-20.2%		-3,000	-4.9%	
(Electricity business) *2	13,451	41,130	16,740	23,000	23,000	3,288	24.5%		-18,130	-44.1%	Absence of profit from electricity market transactions realized in FY25.3, etc.	±0	±0%	
(Electricity business) *2 excluding time-lag effects	13,355	39,851	12,724	22,000	20,000	-631	-4.7%		-19,851	-49.8%	Absence of profit from electricity market transactions realized in FY25.3, etc.	-2,000	-9.1%	Decrease in selling price due to market conditions, mainly the coal price, etc.
Operating profit	10,482	74,882	38,657	64,500	72,500	28,174	268.8%	Time-lag effect, etc.	-2,382	-3.2%		8,000	12.4%	Time-lag effect, etc.
Share of profit (loss) of entities accounted for using equity method	1,277	2,671	1,399	3,000	3,000	122	9.6%		328	12.3%		±0	±0%	
International Energy	35,458	71,933	45,155	61,000	74,000	9,696	27.3%	Increase in profits from U.S. businesses, etc.	2,066	2.9%		13,000	21.3%	Increase in profits from U.S. businesses, etc.
Operating profit	23,799	53,951	32,157	40,000	53,000	8,358	35.1%	Increase in profits from Freeport LNG , etc.	-951	-1.8%		13,000	32.5%	
Share of profit (loss) of entities accounted for using equity method	11,659	17,981	12,997	21,000	21,000	1,338	11.5%	Increase in profits from Freeport LNG , etc.	3,018	16.8%	Increase in profits from Freeport LNG , etc.	±0	±0%	
Life & Business Solutions	17,506	28,767	16,607	34,000	34,000	-898	-5.1%	Decrease in profits from chemical materials, etc.	5,232	18.2%	Increase in income from real estate business, etc.	±0	±0%	
Adjustments	3,151	3,129	2,246	500	500	-905	-28.7%		-2,629	-84.0%		±0	±0%	
Non-operating profit/loss*3	3,992	8,263	1,394	2,000	2,000	-2,597	-65.1%		-6,263	-75.8%		±0	±0%	
ROIC	2.0%	5.4%	2.9%	5.1%	5.7%	0.9%	43.3%		0.3%	5.3%		0.6%	11.6%	
Excluding time-lag profit/loss	1.9%	5.3%	2.4%	4.9%	5.2%	0.5%	25.6%		-0.1%	-1.0%		0.3%	6.0%	
Domestic Energy*4	-	4.2%	-	3.6%	4.1%	-	-		-0.2%	-3.7%		0.4%	11.4%	
International Energy*4	-	7.5%	-	7.4%	8.6%	-	-		1.1%	14.7%		1.3%	17.2%	
Life & Business Solutions*4	-	5.3%	-	5.6%	5.6%	-	-		0.2%	4.4%		±0%	±0%	

*1 Segment profit = Operating profit + Share of profit (loss) of entities accounted for using equity method.
*2 It is a simple total of the profit in Osaka Gas Co., Ltd.'s incidental electricity business and profits of its affiliated companies involved in electricity business, which is different from the profit in Domestic Energy / Electricity, which we used as a segment name before.
*3 Excluding share of profit(loss) of entities accounted for using equity method
*4 It is a simple total of business units.

4. Results of Major Areas and Major Companies

(million yen)

			Results			Forecasts		FY2025.3 2Q Results → FY2026.3 2Q Results (A→C)			FY2025.3 Results → FY2026.3 Revised Forecasts (B→E)			FY2026.3 Previous Forecasts→ FY2026.3 Revised Forecasts (D→E)		
			FY2025.3		FY2026.3	FY2026.3										
			A. 2Q	B. Full Year	C. 2Q	D. Announced May. 8	E. Announced Oct. 30	Changes		Remarks	Changes		Remarks	Changes		Remarks
Net Sales	Domestic	Osaka Gas Co., Ltd.	686,127	1,514,799	671,629	-	-	-14,497	-2.1%	Decrease in sales from the lower unit selling price of LNG, etc.	-	-		-	-	
		Osaka Gas Network Co., Ltd.	95,845	213,420	95,292	215,601	215,601	-552	-0.6%		2,180	1.0%		±0	±0%	
		Osaka Gas Marketing Co., Ltd.	28,724	60,237	30,184	65,318	65,318	1,460	5.1%		5,080	8.4%		±0	±0%	
		Daigas Energy Co., Ltd.	34,912	71,658	36,462	78,843	78,843	1,549	4.4%		7,185	10.0%		±0	±0%	
		Osaka Gas International Transport Inc.	24,761	53,349	22,692	52,448	52,448	-2,068	-8.4%		-901	-1.7%		±0	±0%	
	International	USA	45,176	97,927	57,963	107,836	117,836	12,787	28.3%		19,909	20.3%		10,000	9.3%	Increase in profits from U.S. businesses, etc.
		Austraria	12,507	27,197	10,590	24,159	24,159	-1,917	-15.3%		-3,037	-11.2%		±0	±0%	
	LBS*1	Real estate development	35,595	72,410	43,139	89,615	89,615	7,544	21.2%		17,205	23.8%		±0	±0%	
		Information technology	43,790	93,499	45,973	97,100	97,100	2,183	5.0%		3,600	3.9%		±0	±0%	
		Chemical materials	58,260	116,672	58,840	127,357	127,357	580	1.0%		10,684	9.2%		±0	±0%	
Segment Profit (Loss)	Domestic	Osaka Gas Co., Ltd.*2	5,719	35,592	33,384	-	-	27,664	483.7%	Time-lag effect, etc.	-	-		-	-	
		Osaka Gas Network Co., Ltd.	-5,576	9,507	-10,912	1,958	1,958	-5,335	-	Increase in overhead costs, etc.	-7,548	-79.4%	Increase in overhead costs, etc.	±0	±0%	
		Osaka Gas Marketing Co., Ltd.	4,861	6,100	5,650	5,772	5,772	788	16.2%		-328	-5.4%		±0	±0%	
		Daigas Energy Co., Ltd.	3,824	5,298	3,186	4,884	4,884	-638	-16.7%		-413	-7.8%		±0	±0%	
		Osaka Gas International Transport Inc.	-3,492	-551	1,299	6,440	6,440	4,792	-	Impact of deferred shipping charge recovery, etc.	6,991	-	Impact of deferred shipping charge recovery, etc.	±0	±0%	
	International	USA	28,788	59,460	41,727	56,313	69,313	12,939	44.9%	Increase in profits from Freeport LNG project, etc.	9,853	16.6%	Impairment loss from U.S. thermal power generation business, etc.	13,000	23.1%	Increase in profits from U.S. businesses, etc.
		IPP projects*3・4	8,029	7,731	9,427	17,584	17,584	1,397	17.4%		9,852	127.4%	Impairment loss from U.S. thermal power generation business, etc.	±0	±0%	
		Austraria	8,489	17,674	6,589	13,177	13,177	-1,900	-22.4%	Impact of market conditions, etc.	-4,497	-25.4%	Impact of market conditions, etc.	±0	-0.0%	
		Profit (Loss) on market value of derivative*	1,064	1,374	-338	-	-	-1,403	-		-	-		-	-	
	LBS*1	Real estate development	10,072	14,203	11,701	16,489	18,989	1,628	16.2%	Increase in property sales, etc.	4,785	33.7%	Increase in property sales, etc.	2,500	15.2%	Increase in property sales, etc.
		Information technology	2,305	6,308	1,955	7,724	7,724	-349	-15.2%		1,416	22.5%		±0	±0%	
		Chemical materials	4,932	7,512	2,537	9,199	6,699	-2,395	-48.6%	Rising raw material prices, etc.	-813	-10.8%		-2,500	-27.2%	Rising raw material prices, etc.

*1 Life & Business Solutions.
*2 Including operating expenses for International Energy.
*3 Equity method affiliates.
*4 Excluding profit (loss) on market value of derivative.

5. Investment

(million yen)

	Results			Forecasts		FY2025.3 2Q Results → FY2026.3 2Q Results (A→C)			FY2025.3 Results → FY2026.3 Revised Forecasts (B→E)			FY2026.3 Previous Forecasts→ FY2026.3 Revised Forecasts (D→E)		
	FY2025.3		FY2026.3	FY2026.3										
	A. 2Q	B. Full Year	C. 2Q	D. Announced May. 8	E. Announced Oct. 30	Changes		Remarks	Changes		Remarks	Changes		Remarks
Investment (A+B)	151,428	283,125	141,790	299,000	299,000	-9,637	-6.4%		15,874	5.6%		±0	±0%	
Investment for quality improvement (A)	27,497	73,706	40,406	90,000	90,000	12,909	46.9%		16,294	22.1%		±0	±0%	
Investment for growth (B)	123,931	209,419	101,384	209,000	209,000	-22,546	-18.2%		-419	-0.2%		±0	±0%	
Domestic Energy	15,665	34,139	26,798	64,000	64,000	11,132	71.1%		29,860	87.5%		±0	±0%	
International Energy	75,216	112,957	52,797	95,000	95,000	-22,419	-29.8%		-17,957	-15.9%		±0	±0%	
Life & Business Solutions	33,048	62,322	21,788	50,000	50,000	-11,260	-34.1%		-12,322	-19.8%		±0	±0%	
Capital expenditures (included in Investments)*1	106,243	221,735	130,596	271,000	271,000	24,353	22.9%		49,264	22.2%		±0	±0%	

1 Capital expenditures (included in investments) = Investments – Investments for subsidiaries and associates and M&A

6. Supplemental Data of Domestic Energy

((Non-consolidated) Breakdown of gross profit of gas business)

(million yen)

	Results			Forecasts		FY2025.3 2Q Results → FY2026.3 2Q Results (A→C)			FY2025.3 Results → FY2026.3 Revised Forecasts (B→E)			FY2026.3 Previous Forecasts→ FY2026.3 Revised Forecasts (D→E)		
	FY2025.3		FY2026.3	FY2026.3										
	A. 2Q	B. Full Year	C. 2Q	D. Announced May. 8	E. Announced Oct. 30	Changes		Remarks	Changes		Remarks	Changes		Remarks
Sales from gas business *1	325,796	752,831	323,376	707,300	707,300	-2,420	-0.7%		-45,531	-6.0%		±0	±0%	
Raw material costs	221,379	507,057	199,691	446,400	440,400	-21,687	-9.8%		-66,657	-13.1%		-6,000	-1.3%	
Gross profit of gas business *1	104,417	245,774	123,684	260,900	266,900	19,267	18.5%		21,125	8.6%		6,000	2.3%	
Gross profit of gas business excluding time-lag effects *1	99,767	242,774	108,535	255,900	252,900	8,767	8.8%	Improved competitiveness of our long-term LNG contracts compared to JLC, etc.	10,125	4.2%	Improved competitiveness of our long-term LNG contracts compared to JLC, etc.	-3,000	-1.2%	Reduced competitiveness of our long-term LNG contracts compared to JLC, etc.

*1 Figures are calculated excluding gas transportation service and revenue from interoperator settlement.

(Sales-related Results (Cumulative results))

	Results			Forecasts		FY2025.3 2Q Results → FY2026.3 2Q Results (A→C)			FY2025.3 Results → FY2026.3 Revised Forecasts (B→E)			FY2026.3 Previous Forecasts→ FY2026.3 Revised Forecasts (D→E)		
	FY2025.3		FY2026.3	FY2026.3										
℃	A. 2Q	B. Full Year	C. 2Q	D. Announced May. 8	E. Announced Oct. 30	Changes		Remarks	Changes		Remarks	Changes		Remarks
Average temperature ( )	25.0	18.2	25.1	17.6	17.6	0.1	0.5%		-0.6	-3.4%		±0.0	±0%	
Number of customer accounts (thousands)	10,467	10,711	10,777	11,007	11,007	309	3.0%		297	2.8%		±0	±0%	
Gas *1	5,351	5,434	5,461	-	-	110	2.1%		-	-		-	-	
Electricity *2	2,316	2,448	2,483	-	-	167	7.2%		-	-		-	-	
Others	2,800	2,828	2,833	-	-	33	1.2%		-	-		-	-	
Gas sales volume (million m^3) *3,4	2,949	6,650	3,034	6,598	6,598	85	2.9%		-52	-0.8%		±0	±0%	
Residential	536	1,659	541	1,669	1,669	5	0.9%		11	0.7%		±0	±0%	
(Changes) Number of customers	-	-	-	-	-	4	0.8%		-	-		-	-	
(Changes) Impact of temperature	-	-	-	-	-	10	1.8%		-	-		-	-	
(Changes) Others	-	-	-	-	-	-9	-1.7%		-	-		-	-	
Non-residential	2,413	4,992	2,493	4,929	4,929	80	3.3%		-63	-1.3%		±0	±0%	
(Changes) Demand development	-	-	-	-	-	25	1.0%		-	-		-	-	
(Changes) Impact of temperature	-	-	-	-	-	23	1.0%		-	-		-	-	
(Changes) Capacity utilization of facilities	-	-	-	-	-	35	1.4%		-	-		-	-	
(Changes) Individual factor	-	-	-	-	-	28	1.2%		-	-		-	-	
(Changes) Others	-	-	-	-	-	-31	-1.3%		-	-		-	-	
Number of units for gas supply (thousands)	5,083	5,114	5,123	5,102	5,102	40	0.8%		-12	-0.2%		±0	±0%	
Electricity sales volume (GWh) *4	7,878	16,982	8,141	16,602	16,602	263	3.3%		-380	-2.2%		±0	±0%	
Retail	3,652	7,509	3,875	-	-	223	6.1%		-	-		-	-	
Wholesale, etc	4,226	9,473	4,266	-	-	40	0.9%		-	-		-	-	
Number of low-voltage electricity supply (thousands)	1,853	1,922	1,936	2,080	-	83	4.5%		158	8.2%		±0	±0%	

*1 The total number of gas customer accounts of Osaka Gas, its Japanese subsidiaries, and companies accounted for using the equity method. (excluding some wholesale customer accounts)
*2 The total number of low-voltage electricity customer accounts of Osaka Gas, its Japanese subsidiaries, companies accounted for using the equity method, etc.
*3 45 MJ/m^3
*4 Gas sales volume and electricity sales volume reflect the estimated usage amount for the period between the last meter reading day in the account closing month and the account closing date, as the revenue for gas sales and electricity sales are estimated and recorded based on the Implementation Guidance on Accounting Standard for Revenue Recognition.

7. Reference Data

（Crude oil price, Exchange rate）

		Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
FY2025.3	Crude oil price（JCC）（$ / bbl）	85.9	88.9	87.9	88.0	87.1	82.8	80.2	78.2	76.5	76.6	80.4	79.5
	Exchange rate (yen / $)	153.5	156.3	157.9	158.2	146.4	143.6	149.7	153.9	153.8	156.5	152.0	149.3
FY2026.3	Crude oil price（JCC）（$ / bbl）	79.1	75.3	70.3	71.4	72.1	73.0						
	Exchange rate (yen / $)	144.5	144.8	144.5	146.7	147.7	148.0						

（Sales-related Results (Quarterly results)）

	FY2025.3		FY2026.3		FY2025.3 →FY2026.3 Changes			
	1Q	2Q	1Q	2Q	1Q		2Q	
Gas sales volume（million m^3）*1,2	1,463	2,949	1,524	3,034	61	4.2%	85	2.9%
Residential	344	536	366	541	22	6.4%	5	0.9%
（Changes）Number of customers	-	-	-	-	3	0.9%	4	0.8%
（Changes）Impact of temperature	-	-	-	-	23	6.7%	10	1.8%
（Changes）Others	-	-	-	-	-4	-1.3%	-9	-1.7%
Non-residential	1,119	2,413	1,158	2,493	39	3.5%	80	3.3%
（Changes）Demand development	-	-	-	-	11	1.0%	25	1.0%
（Changes）Impact of temperature	-	-	-	-	9	0.8%	23	1.0%
（Changes）Capacity utilization of facilities	-	-	-	-	25	2.3%	35	1.4%
（Changes）Individual factor	-	-	-	-	1	0.1%	28	1.2%
（Changes）Others	-	-	-	-	-7	-0.6%	-31	-1.3%
Number of units for gas supply (thousands)	5,084	5,083	5,124	5,123	41	0.8%	40	0.8%
Electricity sales volume（GWh）*2	3,131	7,878	3,473	8,141	342	10.9%	263	3.3%
Retail	1,343	3,652	1,457	3,875	114	8.5%	223	6.1%
Wholesale, etc	1,788	4,226	2,016	4,266	228	12.7%	40	0.9%
Number of low-voltage electricity supply (thousands)	1,848	1,853	1,935	1,936	87	4.7%	83	4.5%

*1 45MJ/m^3

*2 Gas sales volume and electricity sales volume reflect the estimated usage amount for the period between the last meter reading day in the account closing month and the account closing date, as the revenue for gas sales and electricity sales are estimated and recorded based on the Implementation Guidance on Accounting Standard for Revenue Recognition.

(Average temperature of Osaka city)

		Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
FY2025.3	Average temperature (℃)	17.8	19.4	23.9	29.6	30.4	28.6	22.1	15.1	8.6	6.8	5.3	10.9
FY2026.3	Average temperature (℃)	15.9	20.1	25.4	30.2	30.8	28.1						

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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.
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