

# ファクトブック 2019

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FACT BOOK

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年度表記に関する注記

各年3月期を当該会計年度と表示しています。(2019年3月期(2018年度)→2019会計年度)

この冊子に記載されているデータは、弊社ホームページからもダウンロードできます (<http://www.osakagas.co.jp/company/ir/library/factbook/index.html>)。

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Note about the Fiscal Year

Fiscal Year ends at March 31. (Fiscal Year 2019 means the year ended March 31, 2019)

The data in this book can be downloaded from the Osaka Gas website (<http://www.osakagas.co.jp/en/ir/library/factbook/index.html>).

## 国内ガス事業の概要 Overview of Gas Industry in Japan

### 1 事業者数 (2019年3月末時点) Number of Companies (at the end of March 2019)

215社 (うち、新規小売54社) 215 companies, of which 54 companies are new retail operator.

### 2 顧客数 (2019年3月末時点)

約2,715.6万件 circa 27,156 thousand

Number of Customers (at the end of March 2019)

(参考) LPガス顧客数 Number of LPG Customers

約2,234.5万件 circa 22,345 thousand

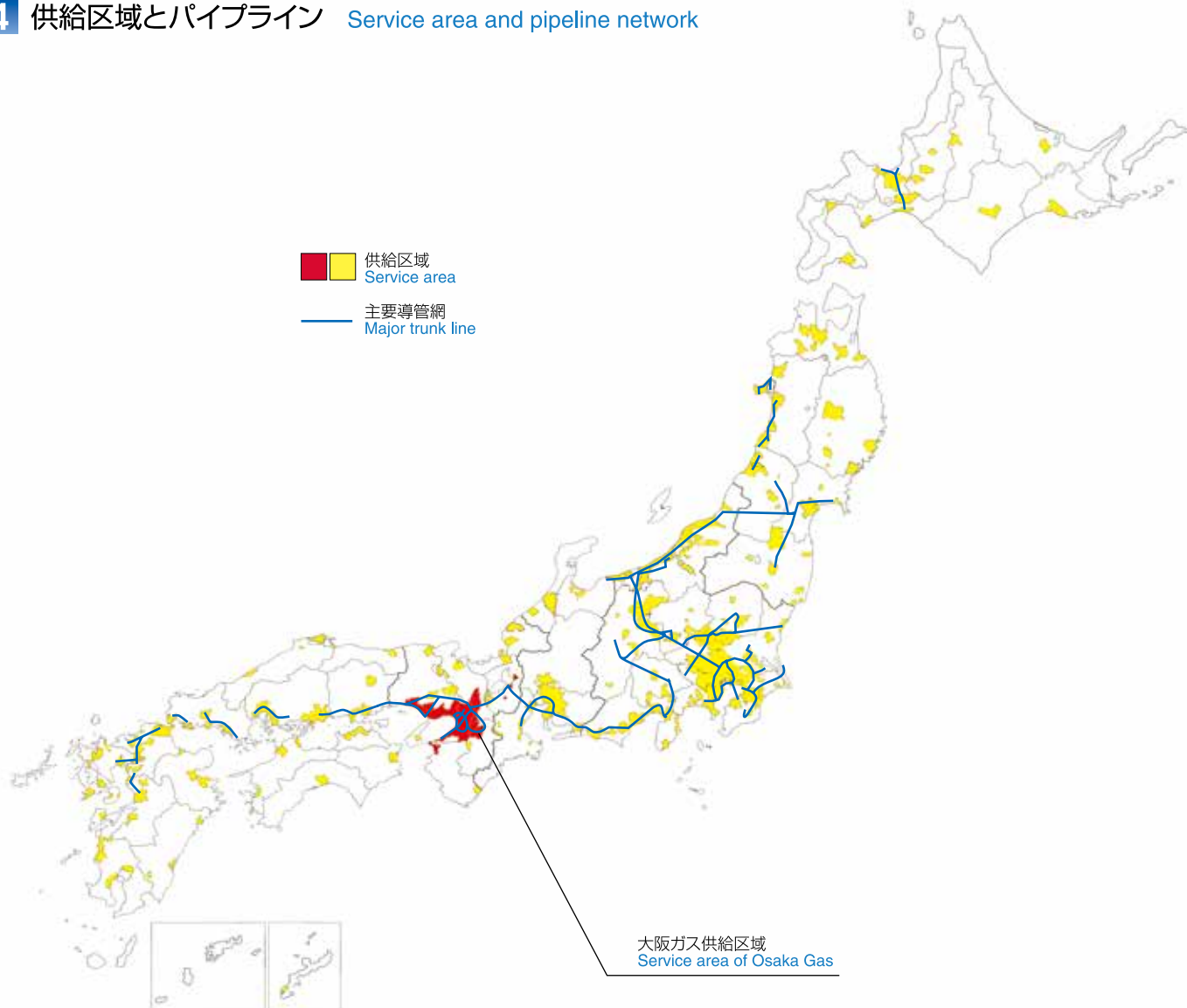
### 3 ガス販売量 (2019年3月期) Gas Sales Volume (in FY 19.3)

38,698 百万m<sup>3</sup> million m<sup>3</sup> (1m<sup>3</sup>=45MJ)

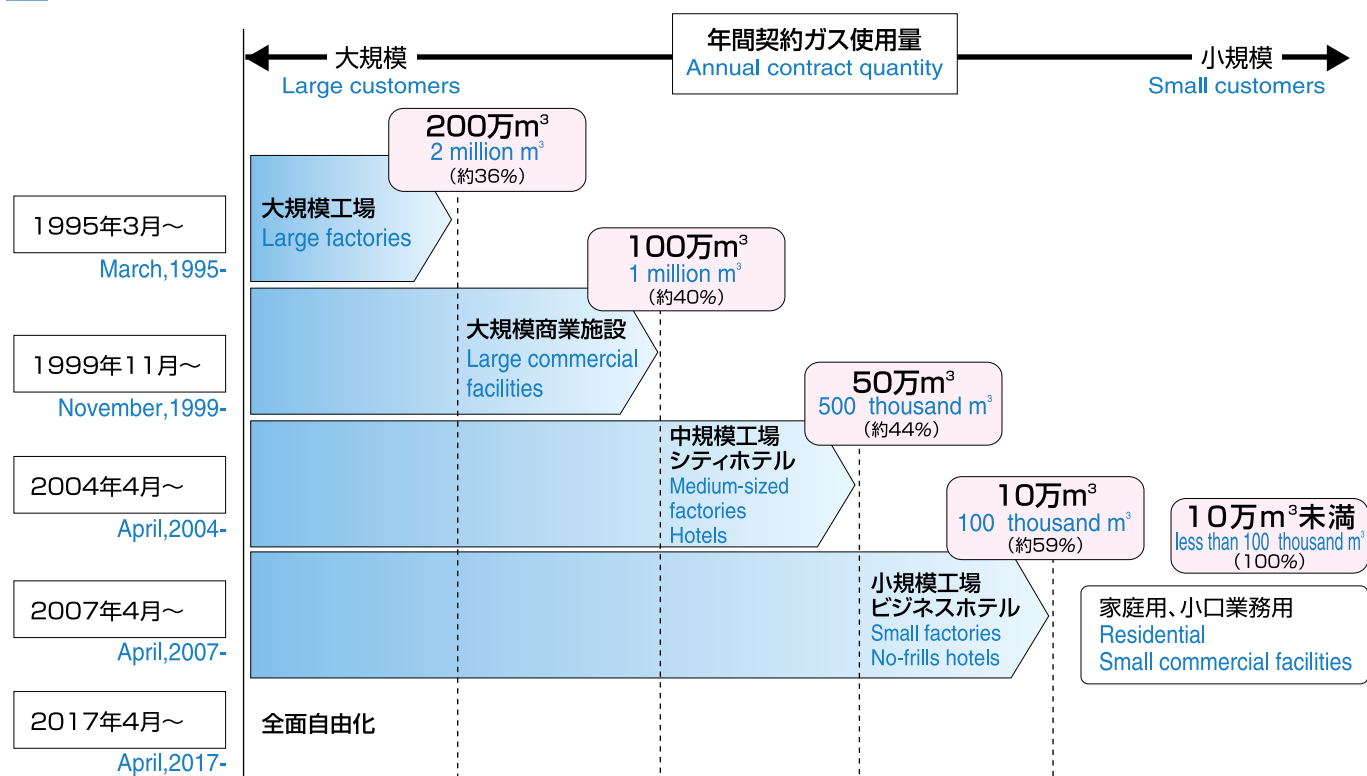


出典:電力・ガス取引監視等委員会  
Electricity and Gas Market  
Surveillance Commission

### 4 供給区域とパイプライン Service area and pipeline network



## 5 自由化の推移 Deregulation timeline



出典: 経済産業省・資源エネルギー庁 Report from Agency for Natural Resources and Energy, Ministry of Economy, Trade and Industry

## 大阪ガス・企業ハイライト (2019年3月31日現在) Osaka Gas at a Glance (as of March 31, 2019)

|              |  |             |                 |
|--------------|--|-------------|-----------------|
| 設立           | Date of establishment                              | 1897年4月10日  | April 10, 1897  |
| 資本金          | Paid-in capital                                    | 132,166 百万円 | million yen     |
| 発行済株式数       | Number of shares issued                            | 416,680 千株  | thousand shares |
| 株主数          | Number of shareholders                             | 104,094 人   |                 |
| 議決権を有する単元株主数 | Number of shareholders who own voting rights       | 88,080 人    |                 |
| 関連企業数        | Number of subsidiaries and affiliates              | 218 社       | companies       |
| 内、連結会社数      | Number of consolidated subsidiaries and affiliates | 173 社       | companies       |

|       |                     |                 | 個 別<br>Non-consolidated | 連 結<br>Consolidated |
|-------|---------------------|-----------------|-------------------------|---------------------|
| 売上高   | Net sales           | 百万円 million yen | 1,104,537               | 1,371,863           |
| 当期純利益 | Profit              | 百万円 million yen | 25,139                  | 33,601              |
| 総資産   | Total assets        | 百万円 million yen | 1,538,726               | 2,029,722           |
| 従業員数  | Number of employees |                 | 5,392                   | 20,224              |
| 顧客数   | Number of customers | 千戸 thousands    | 5,553                   | 5,579               |
| ガス販売量 | Gas sales volume    | 百万m³ million m³ | 7,901                   | 7,935               |
| 導管総延長 | Pipeline length     | km              | 62,175                  | 62,675              |

個別従業員数は、臨時雇用者・出向者を除く

Non-consolidated number of employees excludes part-time and seconded employees.

顧客数はガス供給件数を記載

The number of customers is described as the number of gas supply

為替レート Exchange rate 110.99 円/ドル yen/US\$ (March 29, 2019)TTM

連結の当期純利益は親会社株主に帰属する当期純利益を記載

Consolidated profit is described as profit attributable to owners of parent



## 株式分析 Stock Analysis

### 1 所有者別状況 Distribution of shares by type of shareholder

| 会計年度 FY                                   | 株主数 Number of Shareholders |                  |                  | 所有株式数 (千株) Number of Shares (thousands) |                  |                  |
|---|----------------------------|------------------|------------------|---|------------------|------------------|
|   | 09.3                       | 14.3             | 19.3             | 09.3                                    | 14.3             | 19.3             |
| 政府及び地方公共団体<br>Public bodies               | 3 (0.0%)                   | 2 (0.0%)         | 2 (0.0%)         | 7 (0.0%)                                | 6 (0.0%)         | 6 (0.0%)         |
| 銀行及び保険会社<br>Banks and insurance companies | 147 (0.1%)                 | 152 (0.1%)       | 124 (0.1%)       | 152,103 (35.2%)                         | 144,951 (34.8%)  | 169,143 (40.6%)  |
| 証券会社<br>Security companies                | 57 (0.0%)                  | 48 (0.0%)        | 40 (0.0%)        | 3,769 (0.9%)                            | 7,645 (1.8%)     | 7,981 (1.9%)     |
| その他の法人<br>Other businesses                | 1,057 (0.7%)               | 894 (0.7%)       | 775 (0.7%)       | 41,555 (9.6%)                           | 33,368 (8.0%)    | 29,812 (7.2%)    |
| 外国人<br>Non-Japanese                       | 513 (0.3%)                 | 522 (0.4%)       | 670 (0.6%)       | 96,772 (22.4%)                          | 109,318 (26.2%)  | 110,638 (26.6%)  |
| 個人その他<br>Individuals and others           | 160,762 (98.9%)            | 130,024 (98.8%)  | 102,482 (98.5%)  | 136,858 (31.7%)                         | 120,950 (29.0%)  | 98,234 (23.6%)   |
| 自己名義株式<br>Treasury stocks                 | 1 (0.0%)                   | 1 (0.0%)         | 1 (0.0%)         | 613 (0.1%)                              | 443 (0.1%)       | 867 (0.2%)       |
| 計<br>Total                                | 162,540 (100.0%)           | 131,643 (100.0%) | 104,094 (100.0%) | 431,677 (100.0%)                        | 416,680 (100.0%) | 416,680 (100.0%) |

※2017.3以前は、2017.10の株式併合影響(5→1株)を考慮して算定

Prior to March 2017, calculated based on the assumption of the share consolidation in October 2017. (5 share to 1 share)

※単元未満株式含む Including fractional shares

### 2 所有数別状況 Distribution of shares by size of holding

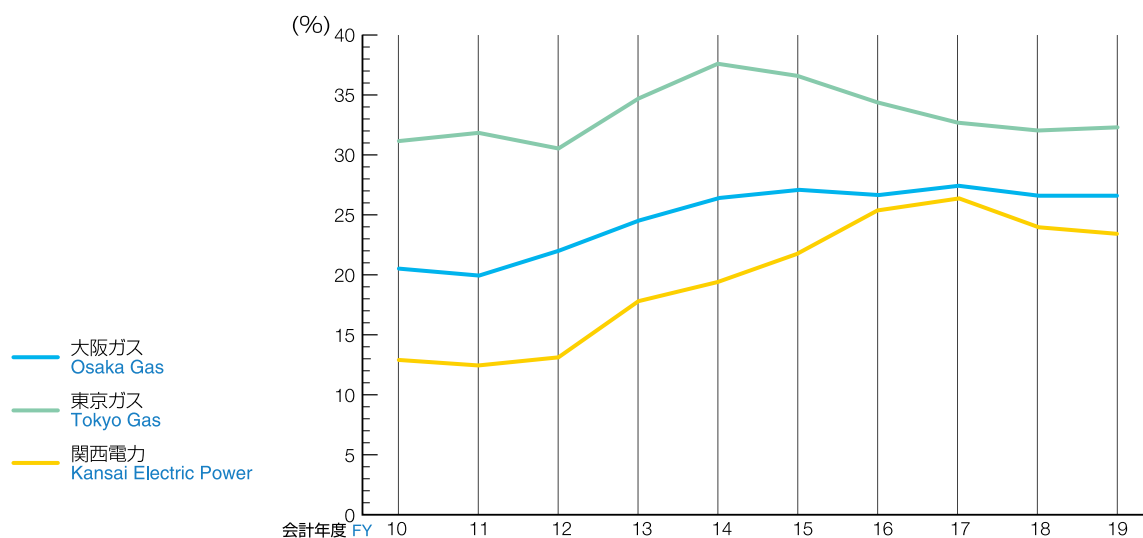
| 会計年度 FY           | 株主数 Number of Shareholders |                  |                  | 所有株式数 (千株) Number of Shares (thousands) |                  |                  |
|-------------------|----------------------------|------------------|------------------|---|------------------|------------------|
|                   | 09.3                       | 14.3             | 19.3             | 09.3                                    | 14.3             | 19.3             |
| 100,000株 Shares ~ | 274 (0.2%)                 | 282 (0.2%)       | 273 (0.3%)       | 278,840 (64.6%)                         | 286,821 (68.8%)  | 306,420 (73.5%)  |
| 10,000株 Shares ~  | 1,096 (0.7%)               | 1,051 (0.8%)     | 1,019 (1.0%)     | 26,832 (6.2%)                           | 25,249 (6.1%)    | 25,736 (6.2%)    |
| 1,000株 Shares ~   | 42,067 (25.9%)             | 34,549 (26.2%)   | 27,657 (26.6%)   | 92,388 (21.4%)                          | 76,459 (18.3%)   | 61,812 (14.8%)   |
| ~ 999株 Shares     | 119,103 (73.3%)            | 95,761 (72.7%)   | 75,145 (72.2%)   | 33,616 (7.8%)                           | 28,151 (6.8%)    | 22,712 (5.5%)    |
| 計<br>Total        | 162,540 (100.0%)           | 131,643 (100.0%) | 104,094 (100.0%) | 431,677 (100.0%)                        | 416,680 (100.0%) | 416,680 (100.0%) |

※2017.3以前は、2017.10の株式併合影響(5→1株)を考慮して算定

Prior to March 2017, calculated based on the assumption of the share consolidation in October 2017. (5 share to 1 share)

※単元未満株式含む Including fractional shares

### 3 外国人持株比率 Percentage of shares held by non-Japanese shareholders



| 会計年度 FY                       | 10.3 | 11.3 | 12.3 | 13.3 | 14.3 | 15.3 | 16.3 | 17.3 | 18.3 | 19.3 |
|-------------------------------|------|------|------|------|------|------|------|------|------|------|
| 大阪ガス<br>Osaka Gas             | 20.5 | 20.0 | 22.0 | 24.5 | 26.4 | 27.1 | 26.7 | 27.4 | 26.6 | 26.6 |
| 東京ガス<br>Tokyo Gas             | 31.1 | 31.8 | 30.6 | 34.7 | 37.6 | 36.6 | 34.3 | 32.7 | 32.0 | 32.3 |
| 関西電力<br>Kansai Electric Power | 12.9 | 12.4 | 13.1 | 16.8 | 19.4 | 21.7 | 25.2 | 26.3 | 24.0 | 23.4 |

※単元未満株式除く Excluding fractional shares

### 4 配当状況 Dividends payment

| 会計年度 FY   | 10.3 | 11.3 | 12.3 | 13.3 | 14.3 | 15.3 | 16.3 | 17.3 | 18.3 | 19.3 |
|---|------|------|------|------|------|------|------|------|------|------|
| 一株当たり<br>年間配当金 (円)<br>Annual dividends per<br>share (yen) | 35.0 | 40.0 | 40.0 | 42.5 | 45.0 | 47.5 | 50.0 | 50.0 | 50.0 | 50.0 |

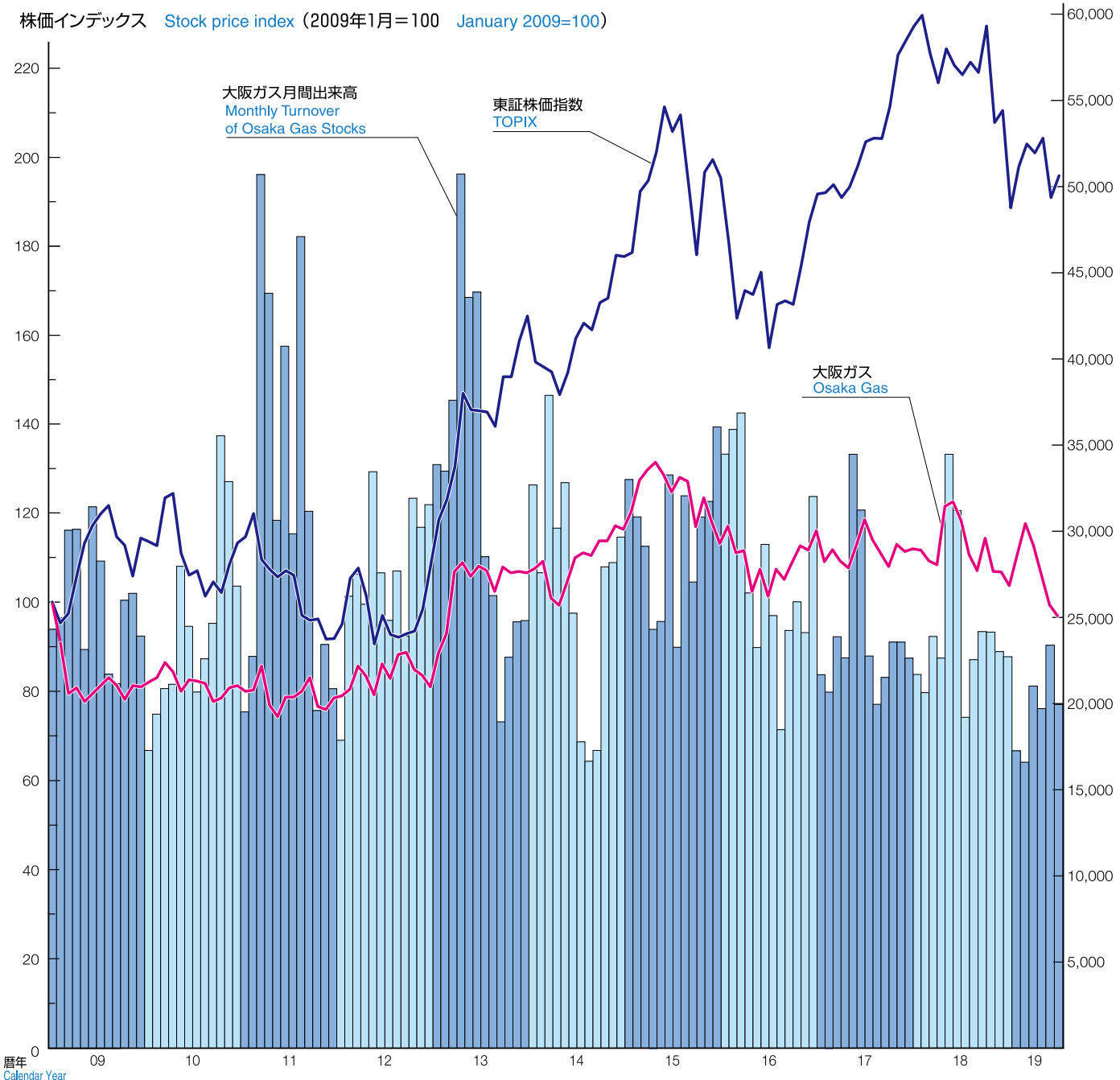
※2017.3以前は、2017.10の株式併合影響 (5→1株) を考慮して算定

Prior to March 2017, calculated based on the assumption of the share consolidation in October 2017. (5 share to 1 share)

### 5 自己株式取得状況 Share buy-back

| 会計年度 FY  | 10.3 | 11.3 | 12.3 | 13.3 | 14.3 | 15.3 | 16.3 | 17.3 | 18.3 | 19.3 |
|--|------|------|------|------|------|------|------|------|------|------|
| 自己株式<br>買付総額 (億円)<br>Total value of shares<br>repurchased<br>(100 million yen) | 0    | 200  | 0    | 0    | 0    | 0    | 0    | 0    | 0    | 0    |

## 6 株価推移 Stock price fluctuation



株価データ Stock price data

| 暦年 Calendar year  |         | 10      | 11      | 12      | 13      | 14      | 15      | 16      | 17      | 18      | 19      |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 大阪ガス Osaka Gas<br>(円/株) (yen/share)                               | 高値 High | 1,700.0 | 1,670.0 | 1,750.0 | 2,435.0 | 2,330.0 | 2,667.5 | 2,338.5 | 2,348.5 | 2,431.5 | 2,342.0 |
|   | 安値 Low  | 1,390.0 | 1,325.0 | 1,495.0 | 1,575.0 | 1,850.0 | 2,105.0 | 1,802.0 | 2,056.0 | 1,993.5 | 1,832.0 |
| 東証株価指数<br>TOPIX   | 高値 High | 998.9   | 974.6   | 872.4   | 1,302.3 | 1,447.6 | 1,691.3 | 1,552.4 | 1,831.9 | 1,911.1 | 1,630.7 |
|   | 安値 Low  | 803.1   | 706.1   | 695.5   | 871.9   | 1,132.8 | 1,358.0 | 1,196.3 | 1,459.1 | 1,664.9 | 1,471.2 |
| 大阪ガス年間出来高 (千株)<br>Annual turnover of Osaka Gas stocks (thousands) |         | 294,251 | 380,108 | 328,548 | 389,161 | 323,830 | 356,300 | 336,060 | 288,258 | 148,232 | 120,076 |

※2019年は6月まで Until June 2019

※2017以前は、2017.10の株式併合影響(5→1株)を考慮して算定

Prior to 2017, calculated based on the assumption of the share consolidation in October 2017. (5 share to 1 share)

| 会計年度 FY   | 10.3    | 11.3    | 12.3    | 13.3    | 14.3    | 15.3    | 16.3    | 17.3    | 18.3    | 19.3    |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 大阪ガス年度末終値 (円/株)<br>Osaka Gas Stock price at Fiscal Year end (yen/share) | 1,675.0 | 1,660.0 | 1,660.0 | 2,070.0 | 1,955.0 | 2,513.5 | 2,162.0 | 2,115.0 | 2,099.5 | 2,184.0 |

※2017.3以前は、2017.10の株式併合影響(5→1株)を考慮して算定

Prior to March 2017, calculated based on the assumption of the share consolidation in October 2017. (5 share to 1 share)

## 債券格付け Bond Ratings

### 1 エネルギー会社の長期債格付け Ratings for long-term bond of major energy companies

|   | 国<br>Country     | R&I (格付投資情報センター)<br>Rating and Investment<br>Information, Inc. | ムーディーズ<br>Moody's Investors<br>Service | スタンダード&プアーズ<br>Standard & Poor's |
|---|------------------|--|--|----------------------------------|
| 大阪ガス<br>Osaka Gas                               | 日本<br>Japan      | AA+  | Aa3                                    | AA-                              |
| 東京ガス<br>Tokyo Gas                               | 日本<br>Japan      | AA+  | Aa3                                    | AA-                              |
| 東京電力<br>Tokyo Electric Power                    | 日本<br>Japan      | BBB+   | Ba2                                    | BB+                              |
| 関西電力<br>Kansai Electric Power                   | 日本<br>Japan      | A+   | A3                                     | ——                               |
| 中部電力<br>Chubu Electric Power                    | 日本<br>Japan      | A+   | A3                                     | ——                               |
| ナショナルグリッド<br>National Grid                      | 米国・英国<br>USA, UK | ——   | Baa1                                   | A-                               |
| パシフィック・ガス・アンド・エレクトリック<br>Pacific Gas & Electric | 米国<br>USA        | ——   | WR                                     | D                                |
| セントリカ<br>Centrica                               | 英国<br>UK         | ——   | Baa1                                   | BBB                              |

2019年6月末時点。格付けの表示詳細については、各格付け会社のホームページ等を参照下さい。

As of the end of June, 2019. Please refer to each rating company's website if details of ratings are required.

### 2 大阪ガスの信用格付け Credit rating of Osaka Gas

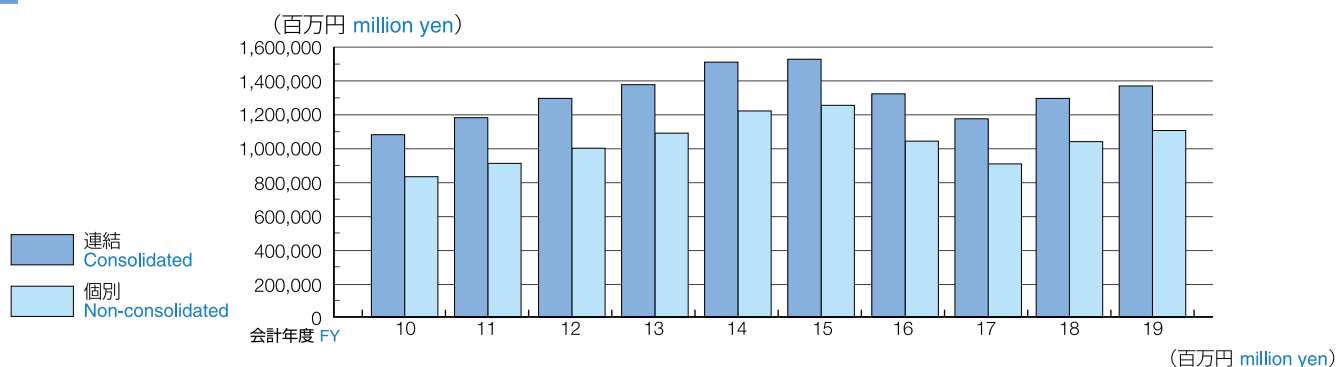
| 格付け機関<br>Credit rating agency                              | 長期債<br>Long-term Bond | 国内コマーシャルペーパー<br>Domestic Commercial Paper |
|--|-----------------------|---|
| R&I (格付投資情報センター)<br>Rating and Investment Information, Inc | AA+                   | a-1+                                      |
| ムーディーズ<br>Moody's Investors Service                        | Aa3                   | ——  |
| スタンダード&プアーズ<br>Standard & Poor's                           | AA-                   | A-1+                                      |

# 財務報告 Financial Review

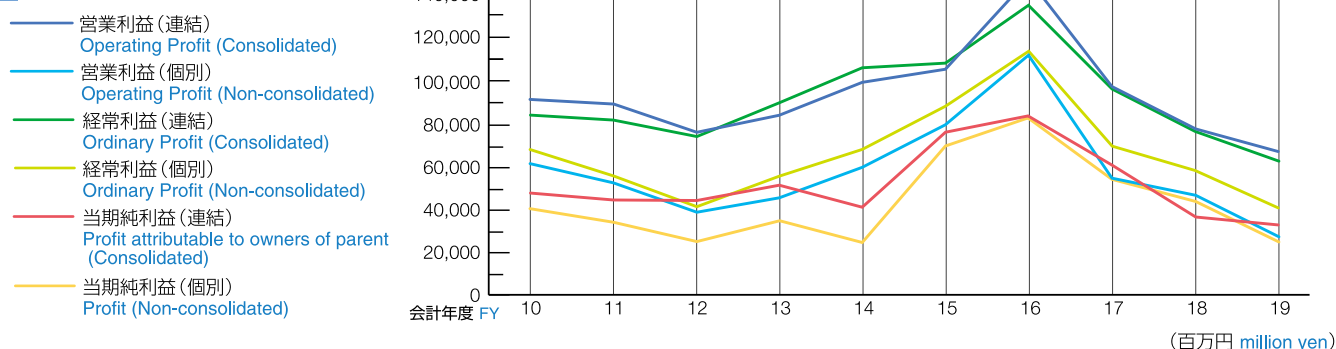
2018.3は「税効果会計に係る会計基準」の一部改正を考慮して策定

The figures of FY18.3 are calculated taking in account of "Partial Amendments to Accounting standard for Tax Effect Accounting".

## 1 売上高 Net sales



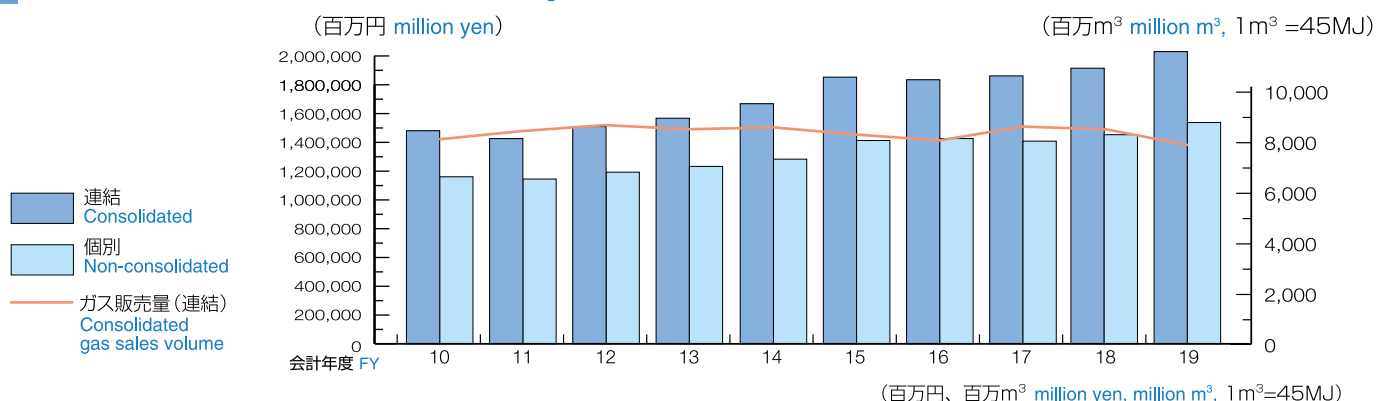
## 2 利益 Profit



| 会計年度 FY    |                  |                  | 10.3   | 11.3   | 12.3   | 13.3   | 14.3    | 15.3    | 16.3    | 17.3   | 18.3   | 19.3   |
|------------|------------------|------------------|--------|--------|--------|--------|---------|---------|---------|--------|--------|--------|
| 営業利益(連結)   | Operating profit | Consolidated     | 91,140 | 88,584 | 77,274 | 84,773 | 99,381  | 105,065 | 146,674 | 97,250 | 78,118 | 67,977 |
| 営業利益(個別)   | profit           | Non-consolidated | 60,474 | 52,583 | 39,348 | 46,014 | 60,740  | 80,190  | 112,054 | 55,345 | 47,722 | 27,946 |
| 経常利益(連結)   | Ordinary profit  | Consolidated     | 84,806 | 82,372 | 75,694 | 90,125 | 106,044 | 108,173 | 134,986 | 96,276 | 77,087 | 63,103 |
| 経常利益(個別)   | profit           | Non-consolidated | 64,068 | 55,202 | 41,165 | 55,379 | 69,196  | 88,255  | 113,349 | 70,273 | 58,200 | 40,553 |
| 当期純利益(連結)* | Profit           | Consolidated *   | 48,384 | 45,968 | 45,207 | 52,467 | 41,725  | 76,709  | 84,324  | 61,271 | 37,724 | 33,601 |
| 当期純利益(個別)  |                  | Non-consolidated | 40,033 | 34,519 | 25,707 | 35,114 | 24,942  | 70,285  | 83,285  | 54,659 | 44,028 | 25,139 |

\*親会社株主に帰属する当期純利益 Profit attributable to owners of parent

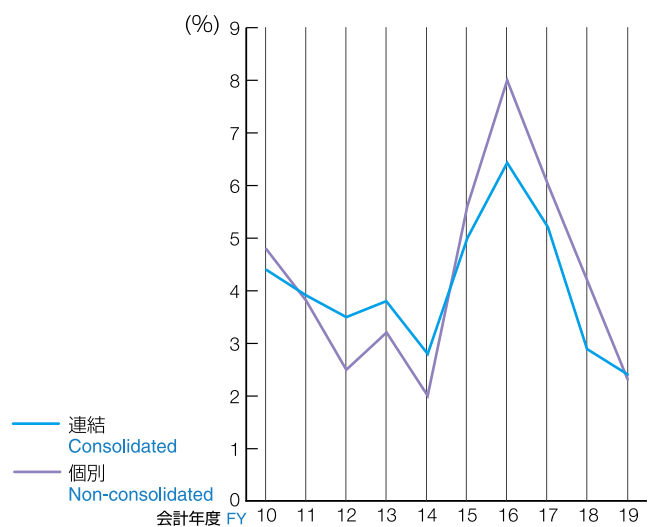
## 3 総資産とガス販売量 Total assets and gas sales volume



| 会計年度 FY      |                               |  | 10.3      | 11.3      | 12.3      | 13.3      | 14.3      | 15.3      | 16.3      | 17.3      | 18.3      | 19.3      |
|--------------|-------------------------------|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 総資産          | 連結 Consolidated               |  | 1,483,895 | 1,437,297 | 1,475,759 | 1,566,899 | 1,668,317 | 1,862,201 | 1,829,756 | 1,886,577 | 1,897,230 | 2,029,722 |
| Total Assets | 個別 Non-consolidated           |  | 1,172,273 | 1,143,761 | 1,187,531 | 1,236,969 | 1,283,194 | 1,411,266 | 1,425,220 | 1,408,956 | 1,436,005 | 1,538,726 |
| ガス販売量(連結)    | Consolidated gas sales volume |  | 8,150     | 8,560     | 8,711     | 8,534     | 8,554     | 8,290     | 8,052     | 8,694     | 8,580     | 7,935     |

## 4 財務レシオ Financial ratio

売上高純利益率 Return on sales

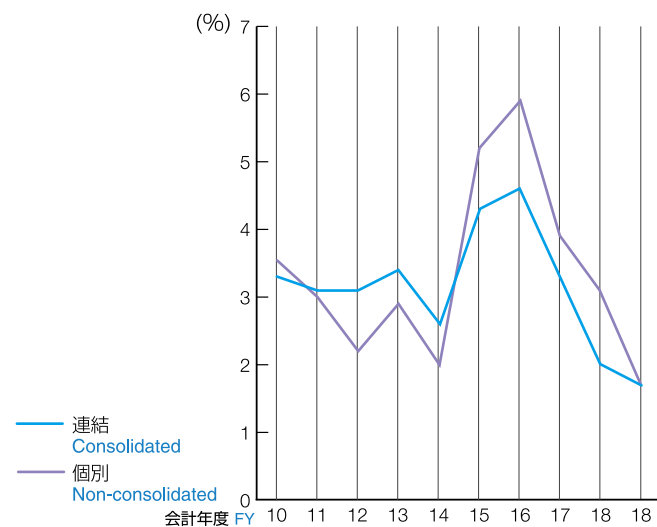


| 会計年度 FY             | 10.3 | 11.3 | 12.3 | 13.3 | 14.3 | 15.3 | 16.3 | 17.3 | 18.3 | 19.3 |
|---------------------|------|------|------|------|------|------|------|------|------|------|
| 連結 Consolidated     | 4.4  | 3.9  | 3.5  | 3.8  | 2.8  | 5.0  | 6.4  | 5.2  | 2.9  | 2.4  |
| 個別 Non-consolidated | 4.7  | 3.8  | 2.5  | 3.2  | 2.0  | 5.6  | 8.0  | 6.0  | 4.2  | 2.3  |

$$\text{売上高純利益率} = \frac{\text{当期純利益}}{\text{売上高}} \times 100$$

$$\text{Return on Sales} = \frac{\text{Profit}}{\text{Net sales}} \times 100$$

総資産利益率 (ROA)  
Return on total assets (ROA)

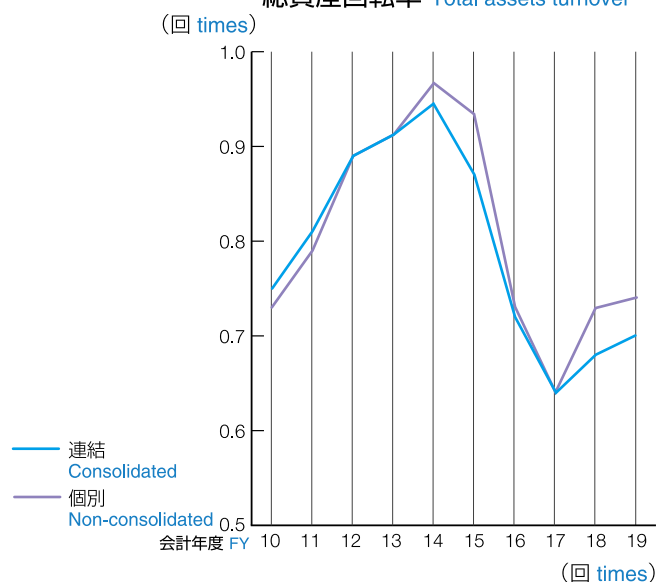


| 会計年度 FY             | 10.3 | 11.3 | 12.3 | 13.3 | 14.3 | 15.3 | 16.3 | 17.3 | 18.3 | 19.3 |
|---------------------|------|------|------|------|------|------|------|------|------|------|
| 連結 Consolidated     | 3.3  | 3.1  | 3.1  | 3.4  | 2.6  | 4.3  | 4.6  | 3.3  | 2.0  | 1.7  |
| 個別 Non-consolidated | 3.5  | 3.0  | 2.2  | 2.9  | 2.0  | 5.2  | 5.9  | 3.9  | 3.1  | 1.7  |

$$\text{総資産利益率} = \frac{\text{当期純利益}}{\text{平均総資産}} \times 100$$

$$\text{Return on total assets} = \frac{\text{Profit}}{\text{Averaged total assets}} \times 100$$

総資産回転率 Total assets turnover

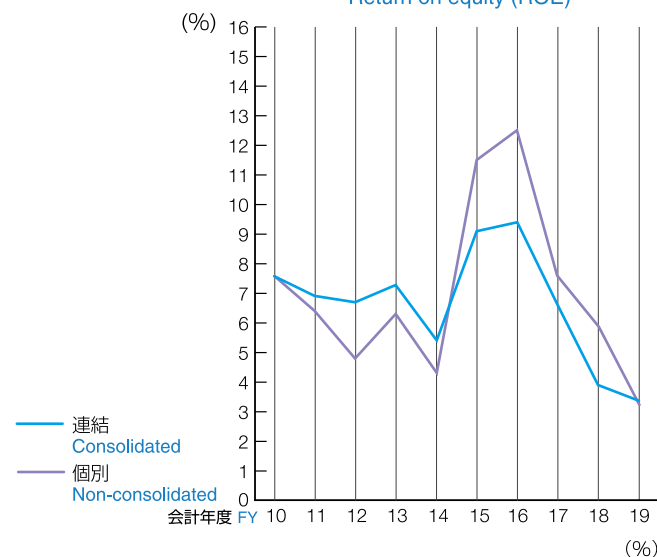


| 会計年度 FY             | 10.3 | 11.3 | 12.3 | 13.3 | 14.3 | 15.3 | 16.3 | 17.3 | 18.3 | 19.3 |
|---------------------|------|------|------|------|------|------|------|------|------|------|
| 連結 Consolidated     | 0.75 | 0.81 | 0.89 | 0.91 | 0.94 | 0.87 | 0.72 | 0.64 | 0.69 | 0.70 |
| 個別 Non-consolidated | 0.73 | 0.79 | 0.89 | 0.91 | 0.97 | 0.93 | 0.73 | 0.64 | 0.73 | 0.74 |

$$\text{総資産回転率} = \frac{\text{売上高}}{\text{平均総資産}} \times 100$$

$$\text{Total assets turnover} = \frac{\text{Net sales}}{\text{Averaged total assets}} \times 100$$

自己資本利益率 (ROE)  
Return on equity (ROE)

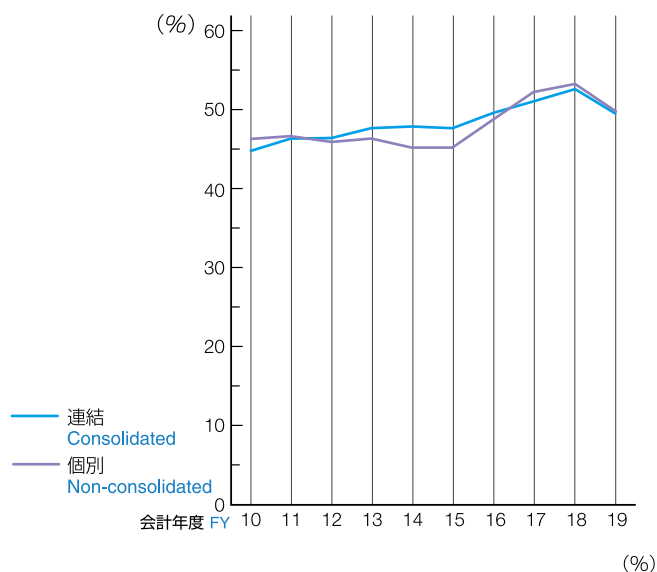


| 会計年度 FY             | 10.3 | 11.3 | 12.3 | 13.3 | 14.3 | 15.3 | 16.3 | 17.3 | 18.3 | 19.3 |
|---------------------|------|------|------|------|------|------|------|------|------|------|
| 連結 Consolidated     | 7.6  | 6.9  | 6.7  | 7.3  | 5.4  | 9.1  | 9.4  | 6.6  | 3.8  | 3.4  |
| 個別 Non-consolidated | 7.6  | 6.4  | 4.8  | 6.3  | 4.3  | 11.5 | 12.5 | 7.6  | 5.9  | 3.3  |

$$\text{自己資本利益率} = \frac{\text{当期純利益}}{\text{平均自己資本}} \times 100$$

$$\text{Return on equity} = \frac{\text{Profit}}{\text{Averaged Shareholders' equity}} \times 100$$

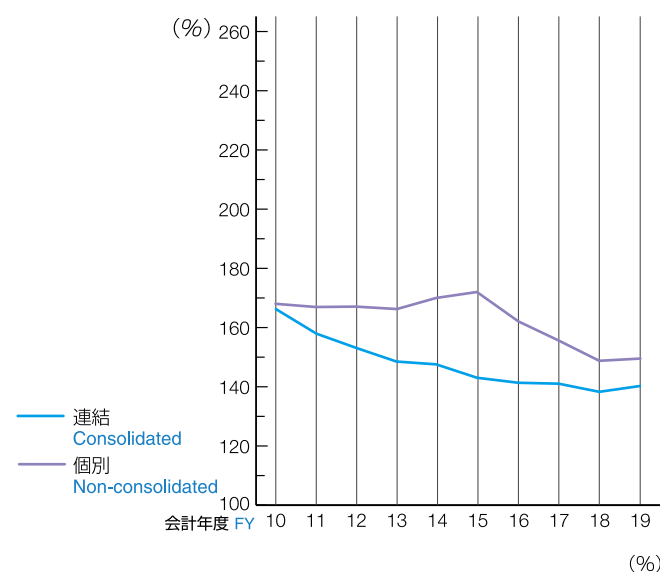
自己資本比率 Shareholders' equity/Total assets ratio



$$\text{自己資本比率} = \frac{\text{期末自己資本}}{\text{期末総資産}} \times 100$$

$$\text{Net worth/Total assets ratio} = \frac{\text{Shareholders' equity (at Fiscal Year end)}}{\text{Total assets (at Fiscal Year end)}} \times 100$$

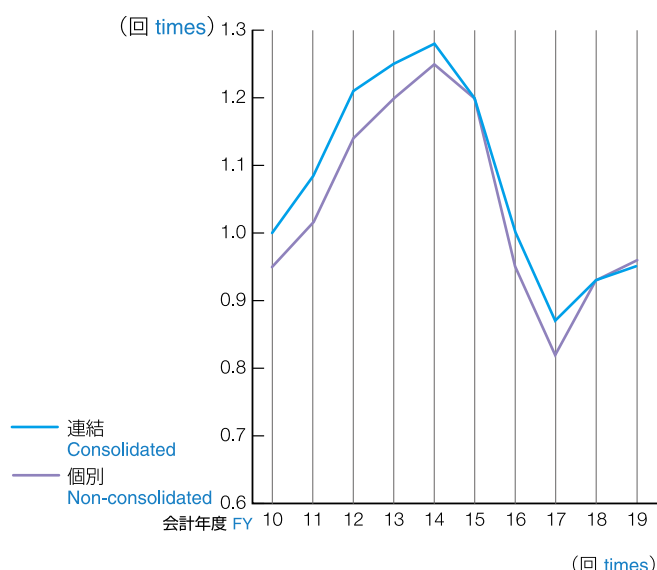
固定比率 Fixed assets/Net assets ratio



$$\text{固定比率} = \frac{\text{平均固定資産}}{\text{平均純資産}} \times 100$$

$$\text{Fixed assets/Net assets ratio} = \frac{\text{Averaged fixed assets}}{\text{Averaged net assets}} \times 100$$

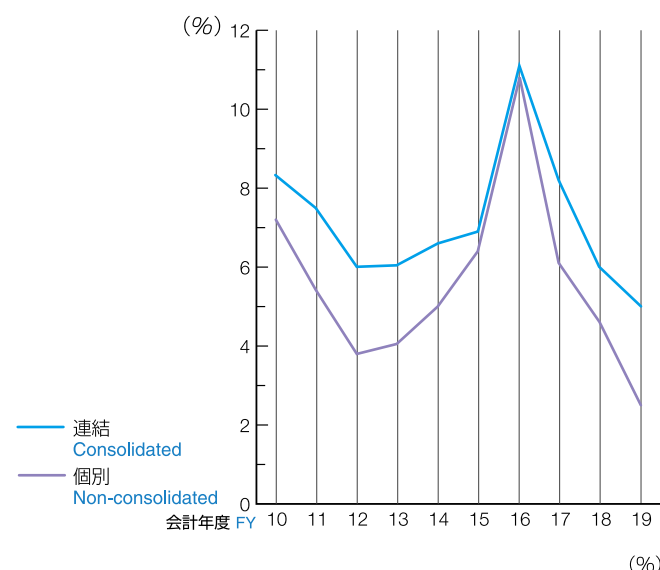
固定資産回転率 Fixed assets turnover



$$\text{固定資産回転率} = \frac{\text{売上高}}{\text{平均固定資産}}$$

$$\text{Fixed assets turnover} = \frac{\text{Net sales}}{\text{Averaged fixed assets}}$$

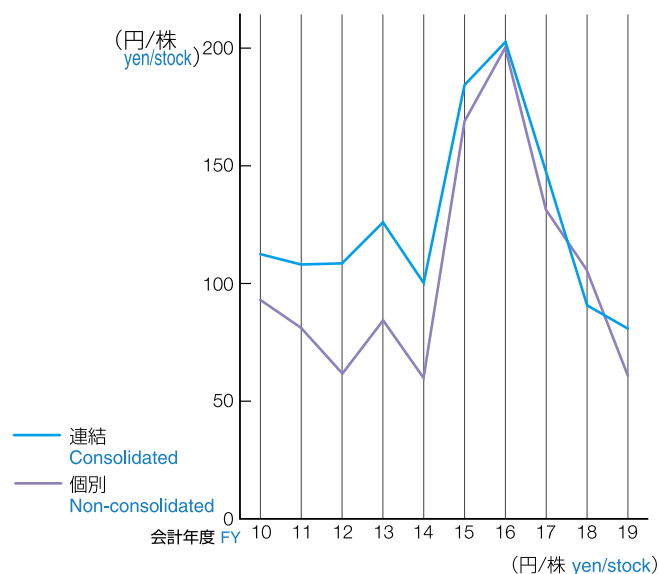
売上高営業利益率 Sales/Operating income ratio



$$\text{売上高営業利益率} = \frac{\text{営業利益}}{\text{売上高}} \times 100$$

$$\text{Sales/Operating profit ratio} = \frac{\text{Operating profit}}{\text{Net sales}} \times 100$$

## 一株当たり利益 (EPS) Earning per share (EPS)



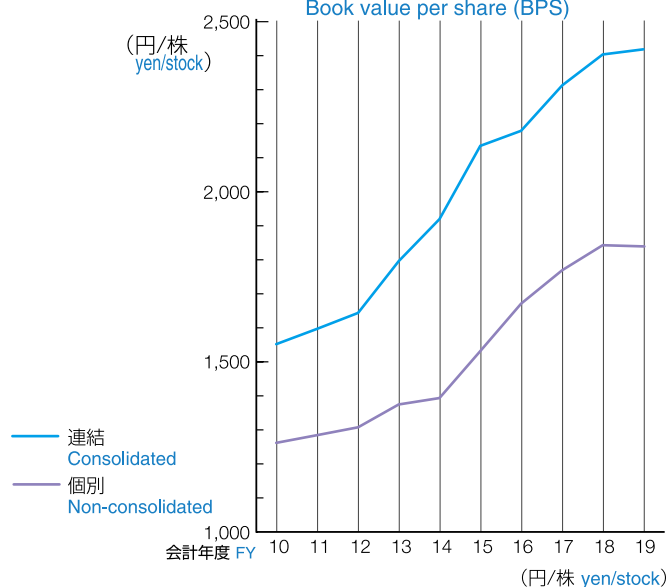
| 会計年度 FY             | 10.3   | 11.3   | 12.3   | 13.3   | 14.3   | 15.3   | 16.3   | 17.3   | 18.3   | 19.3  |
|---------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|
| 連結 Consolidated     | 112.48 | 108.08 | 108.55 | 125.99 | 100.21 | 184.31 | 202.64 | 147.29 | 90.71  | 80.80 |
| 個別 Non-consolidated | 93.07  | 81.16  | 61.73  | 84.32  | 59.91  | 168.87 | 200.15 | 131.40 | 105.87 | 60.45 |

$$\text{一株当たり利益} = \frac{\text{当期純利益}}{\text{発行済株式数}}$$

$$\text{Earning per share} = \frac{\text{Profit}}{\text{Number of shares issued}}$$

※2017.3以前は、2017.10の株式併合影響 (5→1株) を考慮して算定  
Prior to March 2017, calculated based on the assumption of the share consolidation in October 2017. (5 share to 1 share)

## 一株当たり純資産 (BPS) Book value per share (BPS)



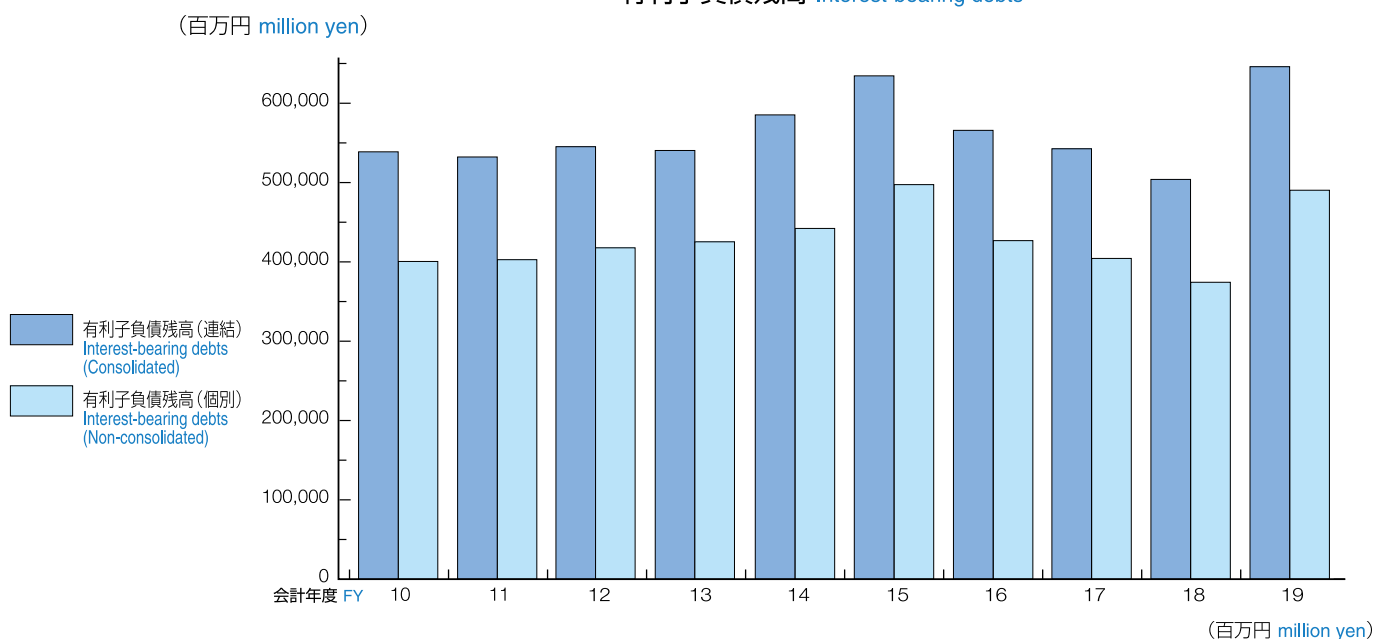
| 会計年度 FY             | 10.3     | 11.3     | 12.3     | 13.3     | 14.3     | 15.3     | 16.3     | 17.3     | 18.3     | 19.3     |
|---------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| 連結 Consolidated     | 1,551.95 | 1,596.63 | 1,643.85 | 1,795.79 | 1,919.49 | 2,134.92 | 2,179.23 | 2,312.68 | 2,403.68 | 2,415.37 |
| 個別 Non-consolidated | 1,261.79 | 1,284.28 | 1,307.55 | 1,374.63 | 1,393.51 | 1,531.55 | 1,671.01 | 1,769.25 | 1,842.90 | 1,839.80 |

$$\text{一株当たり純資産} = \frac{\text{純資産}}{\text{発行済株式数}}$$

$$\text{Book value per share} = \frac{\text{Net assets}}{\text{Number of shares issued}}$$

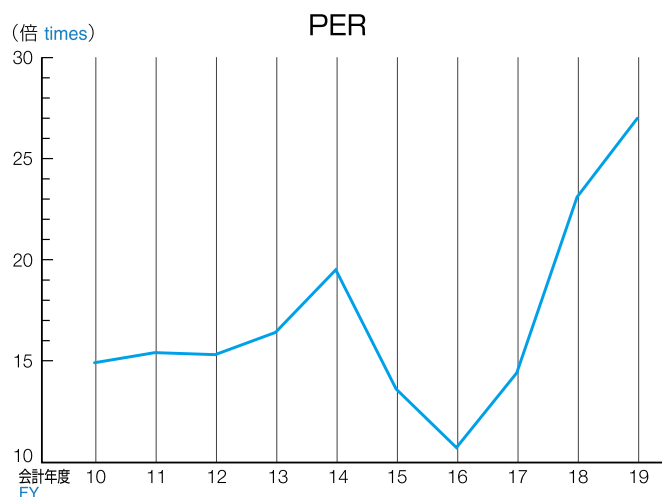
※2017.3以前は、2017.10の株式併合影響 (5→1株) を考慮して算定  
Prior to March 2017, calculated based on the assumption of the share consolidation in October 2017. (5 share to 1 share)

## 有利子負債残高 Interest-bearing debts



| 会計年度 FY                        |                     | 10.3    | 11.3    | 12.3    | 13.3    | 14.3    | 15.3    | 16.3    | 17.3    | 18.3    | 19.3    |
|--------------------------------|---------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 有利子負債残高 Interest-bearing debts | 連結 Consolidated     | 539,081 | 532,493 | 541,349 | 540,199 | 573,586 | 633,923 | 567,164 | 540,668 | 503,789 | 647,465 |
|                                | 個別 Non-consolidated | 402,800 | 408,203 | 421,236 | 421,571 | 441,661 | 498,422 | 427,847 | 405,541 | 374,078 | 490,685 |

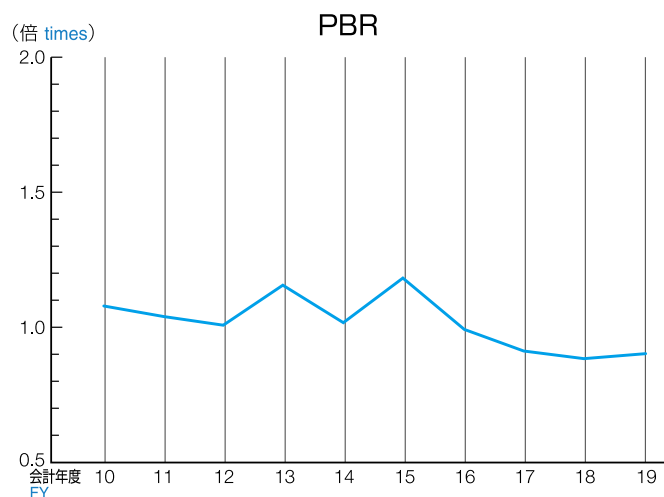




(倍 times)

| 会計年度 FY | 10.3 | 11.3 | 12.3 | 13.3 | 14.3 | 15.3 | 16.3 | 17.3 | 18.3 | 19.3 |
|---------|------|------|------|------|------|------|------|------|------|------|
| PER     | 14.9 | 15.4 | 15.3 | 16.4 | 19.5 | 13.6 | 10.7 | 14.4 | 23.1 | 27.0 |

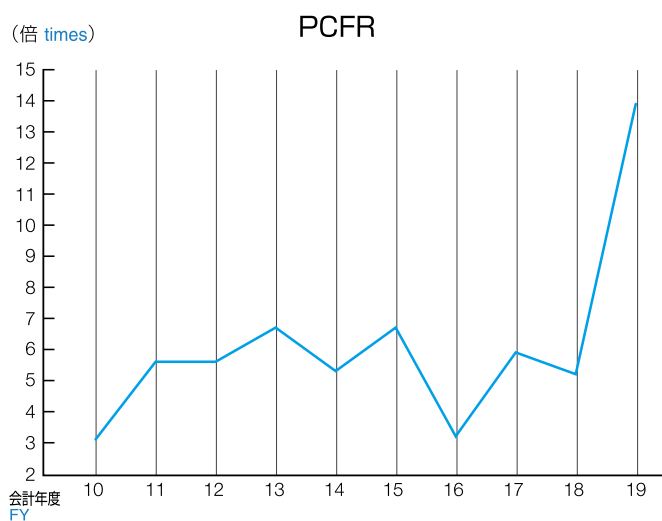
$$PER = \frac{\text{期末株価}}{\text{1株当たり当期純利益}} \quad PER = \frac{\text{Stock price (at Fiscal Year end)}}{\text{Profit per share}}$$



(倍 times)

| 会計年度 FY | 10.3 | 11.3 | 12.3 | 13.3 | 14.3 | 15.3 | 16.3 | 17.3 | 18.3 | 19.3 |
|---------|------|------|------|------|------|------|------|------|------|------|
| PBR     | 1.08 | 1.04 | 1.01 | 1.15 | 1.02 | 1.18 | 0.99 | 0.91 | 0.87 | 0.90 |

$$PBR = \frac{\text{期末株価}}{\text{1株当たり純資産}} \quad PBR = \frac{\text{Stock price (at Fiscal Year end)}}{\text{Book value per share}}$$

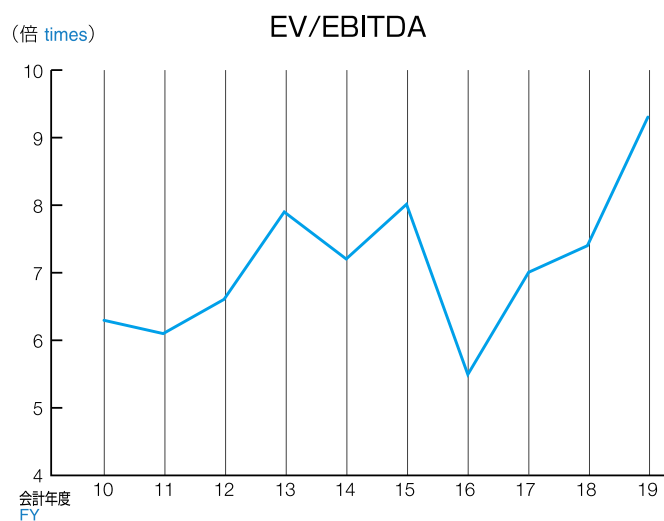


(倍 times)

| 会計年度 FY | 10.3 | 11.3 | 12.3 | 13.3 | 14.3 | 15.3 | 16.3 | 17.3 | 18.3 | 19.3 |
|---------|------|------|------|------|------|------|------|------|------|------|
| PCFR    | 3.1  | 5.6  | 5.6  | 6.7  | 5.3  | 6.7  | 3.2  | 5.9  | 5.2  | 13.9 |

$$PCFR = \frac{\text{期末株価}}{\text{1株当たり営業活動によるキャッシュフロー}}$$

$$PCFR = \frac{\text{Stock price (at Fiscal Year end)}}{\text{Net cash flow from operating activities per share}}$$



(倍 times)

| 会計年度 FY   | 10.3 | 11.3 | 12.3 | 13.3 | 14.3 | 15.3 | 16.3 | 17.3 | 18.3 | 19.3 |
|-----------|------|------|------|------|------|------|------|------|------|------|
| EV/EBITDA | 6.3  | 6.1  | 6.6  | 7.9  | 7.2  | 8.0  | 5.5  | 7.0  | 7.4  | 9.3  |

EV=期末株価×発行済株式数（自己保有除く）  
 + 有利子負債残高+非支配株主持分－現金及び現金同等物の期末残高  
 EV=Stock price (at Fiscal Year end) × Number of shares issued (Treasury stock excluded)  
 + Interest-bearing debts + Non-controlling interests – Cash and cash equivalents (at Fiscal Year end)  
 EBITDA=営業利益+減価償却費  
 +のれん償却費（びわ湖ブルーエナジーののれん一括償却除く）+持分法投資損益  
 EBITDA= Operating profit + Depreciation costs  
 + amortization of goodwill (BIWAKO BLUE ENERGY Co.,Ltd.'s onetime amortization of goodwill is excluded)  
 + equity in earnings / losses of affiliated companies

※2017.3以前は、2017.10の株式併合影響（5→1株）を考慮して算定

Prior to March 2017, calculated based on the assumption of the share consolidation in October 2017. (5 share to 1 share)

データは全て連結ベース

All figures are consolidated basis.

## 5 連結財務データ(10年間) Consolidated financial data (Ten-year summary)

(百万円 million yen)

| 会計年度 FY  | 10.3      | 11.3      | 12.3      | 13.3      | 14.3      | 15.3      | 16.3      | 17.3      | 18.3      | 19.3      |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 売上高<br>Net sales   | 1,096,628 | 1,187,142 | 1,294,781 | 1,380,060 | 1,512,581 | 1,528,164 | 1,322,012 | 1,183,846 | 1,296,238 | 1,371,863 |
| 営業費用<br>Operating expenses                                 | 1,005,488 | 1,098,558 | 1,217,507 | 1,295,286 | 1,413,199 | 1,423,099 | 1,175,337 | 1,086,596 | 1,218,119 | 1,303,886 |
| 営業利益<br>Operating Profit                                   | 91,140    | 88,584    | 77,274    | 84,773    | 99,381    | 105,065   | 146,674   | 97,250    | 78,118    | 67,977    |
| 経常利益<br>Ordinary Profit                                    | 84,806    | 82,372    | 75,694    | 90,125    | 106,044   | 108,173   | 134,986   | 96,276    | 77,087    | 63,103    |
| 税引前当期利益<br>Profit before income taxes                      | 82,572    | 81,587    | 75,694    | 84,630    | 81,874    | 121,428   | 122,865   | 91,596    | 65,837    | 52,064    |
| 法人税等<br>Income taxes                                       | 34,188    | 35,619    | 30,487    | 32,163    | 40,149    | 44,719    | 38,540    | 30,325    | 28,113    | 15,522    |
| 親会社株主に帰属する当期純利益<br>Profit attributable to owners of parent | 48,384    | 45,968    | 45,207    | 52,467    | 41,725    | 76,709    | 84,324    | 61,271    | 37,724    | 33,601    |

(百万円 million yen)

| 会計年度 FY  | 10.3      | 11.3      | 12.3      | 13.3      | 14.3      | 15.3      | 16.3      | 17.3      | 18.3      | 19.3      |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 流動資産<br>Current assets                           | 374,411   | 366,776   | 406,290   | 430,760   | 441,346   | 538,337   | 516,636   | 482,062   | 503,281   | 532,194   |
| 投資等<br>Investments and other assets              | 239,812   | 229,862   | 238,078   | 247,622   | 273,575   | 329,784   | 311,846   | 414,293   | 432,382   | 480,502   |
| 有形固定資産<br>Property, plant and equipment          | 826,830   | 800,394   | 793,283   | 829,936   | 863,084   | 895,398   | 911,659   | 912,737   | 881,822   | 889,392   |
| 無形固定資産<br>Intangible assets                      | 42,840    | 40,262    | 38,107    | 58,579    | 90,311    | 98,680    | 89,613    | 77,483    | 79,743    | 127,633   |
| 総資産<br>Total assets                              | 1,483,895 | 1,437,297 | 1,475,759 | 1,566,899 | 1,668,317 | 1,862,201 | 1,829,756 | 1,886,577 | 1,897,230 | 2,029,722 |
| 流動負債<br>Current liabilities                      | 252,432   | 230,228   | 248,694   | 295,745   | 278,351   | 284,537   | 299,336   | 262,269   | 324,142   | 353,212   |
| 固定負債<br>Non-current liabilities                  | 540,901   | 518,373   | 518,160   | 496,836   | 561,400   | 658,794   | 594,633   | 632,436   | 544,288   | 641,465   |
| 純資産<br>Net assets                                | 690,561   | 688,695   | 708,904   | 774,317   | 828,565   | 918,869   | 935,786   | 991,870   | 1,028,799 | 1,035,044 |
| うち、非支配株主持分<br>Included Non-controlling interests | 23,871    | 23,735    | 24,320    | 26,514    | 29,601    | 30,373    | 29,162    | 29,965    | 29,229    | 30,704    |
| 連結対象関連会社<br>Number of consolidated companies     | 134       | 138       | 142       | 139       | 162       | 158       | 165       | 168       | 157       | 173       |

## 6 個別財務データ(10年間) Non-consolidated financial data (Ten-year summary)

(百万円 million yen)

| 会計年度 FY                               | 10.3    | 11.3    | 12.3      | 13.3      | 14.3      | 15.3      | 16.3      | 17.3    | 18.3      | 19.3      |
|---------------------------------------|---------|---------|-----------|-----------|-----------|-----------|-----------|---------|-----------|-----------|
| 売上高<br>Net sales                      | 844,026 | 918,047 | 1,032,720 | 1,109,173 | 1,221,846 | 1,251,835 | 1,039,733 | 906,854 | 1,039,629 | 1,104,537 |
| 営業費用<br>Operating expenses            | 783,552 | 865,463 | 993,372   | 1,063,158 | 1,161,106 | 1,171,644 | 927,678   | 851,509 | 991,906   | 1,076,591 |
| 営業利益<br>Operating Profit              | 60,474  | 52,583  | 39,348    | 46,014    | 60,740    | 80,190    | 112,054   | 55,345  | 47,722    | 27,946    |
| 経常利益<br>Ordinary Profit               | 64,068  | 55,202  | 41,165    | 55,379    | 69,169    | 88,255    | 113,349   | 70,273  | 58,200    | 40,553    |
| 税引前当期利益<br>Profit before income taxes | 63,928  | 55,202  | 41,165    | 52,322    | 47,345    | 98,632    | 113,349   | 70,273  | 58,200    | 34,545    |
| 法人税等<br>Income taxes                  | 23,895  | 20,683  | 15,458    | 17,208    | 22,403    | 28,347    | 30,064    | 15,613  | 14,171    | 9,405     |
| 当期純利益<br>Profit                       | 40,033  | 34,519  | 25,707    | 35,114    | 24,942    | 70,285    | 83,285    | 54,659  | 44,028    | 25,139    |

(百万円 million yen)

| 会計年度 FY                                 | 10.3      | 11.3      | 12.3      | 13.3      | 14.3      | 15.3      | 16.3      | 17.3      | 18.3      | 19.3      |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 流動資産<br>Current assets                  | 269,683   | 248,064   | 278,985   | 289,616   | 267,847   | 333,137   | 317,682   | 293,254   | 316,776   | 368,228   |
| 投資等<br>Investments and other assets     | 405,915   | 414,226   | 430,918   | 466,480   | 530,399   | 607,828   | 636,978   | 652,216   | 668,686   | 730,106   |
| 有形固定資産<br>Property, plant and equipment | 491,020   | 475,889   | 472,293   | 475,210   | 478,824   | 463,961   | 459,174   | 446,720   | 432,308   | 420,899   |
| 無形固定資産<br>Intangible assets             | 5,654     | 5,582     | 5,333     | 5,662     | 6,122     | 6,338     | 11,384    | 16,765    | 18,233    | 19,492    |
| 総資産<br>Total assets                     | 1,172,273 | 1,143,761 | 1,187,531 | 1,236,969 | 1,283,194 | 1,411,266 | 1,425,220 | 1,408,956 | 1,436,005 | 1,538,726 |
| 流動負債<br>Current liabilities             | 207,595   | 198,566   | 227,766   | 273,602   | 263,162   | 277,541   | 293,405   | 254,562   | 299,601   | 333,744   |
| 固定負債<br>Non-current liabilities         | 422,637   | 410,324   | 415,233   | 390,943   | 440,003   | 496,336   | 436,626   | 418,512   | 370,035   | 439,968   |
| 純資産<br>Net assets                       | 542,040   | 534,870   | 544,531   | 572,423   | 580,029   | 637,389   | 695,189   | 735,881   | 766,368   | 765,013   |

## 7 連結キャッシュ・フロー計算書 Consolidated cash flow statements

(百万円 million yen)

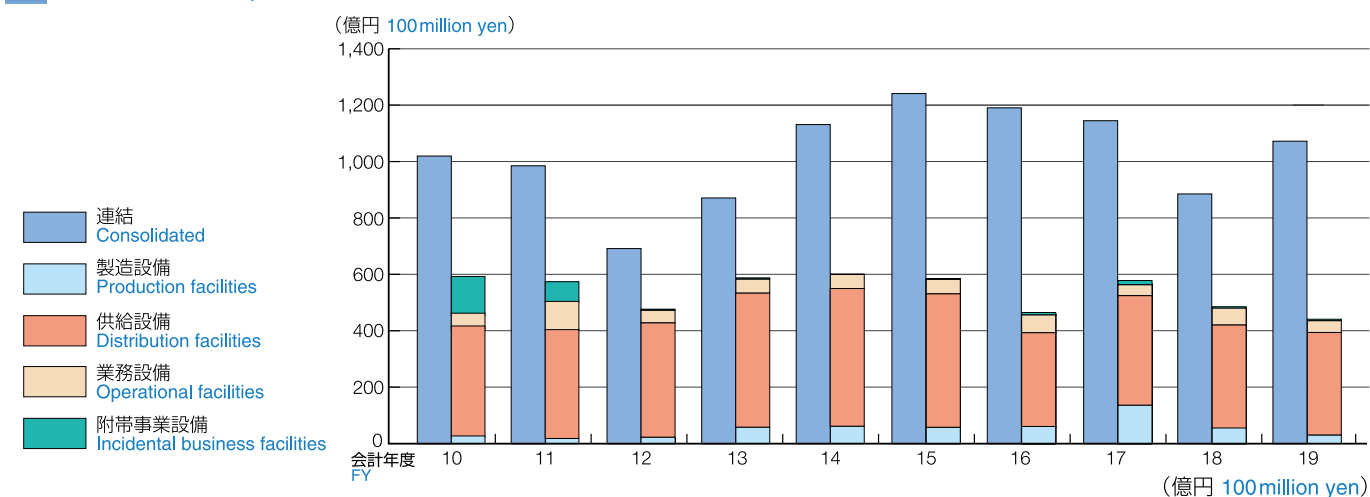
| 1.営業活動によるキャッシュ・フロー Cash flows from operating activities |  | 15.3     | 16.3     | 17.3     | 18.3     | 19.3     |
|---|--|----------|----------|----------|----------|----------|
| 税金等調整前当期純利益   | Profit before income taxes                                 | 121,428  | 122,865  | 91,596   | 65,837   | 52,064   |
| 減価償却費 等   | Depreciation and amortization                              | 87,785   | 86,747   | 86,206   | 88,723   | 99,745   |
| 長期前払費用償却費   | Amortization of long-term prepaid expenses                 | 5,411    | 5,369    | 5,389    | 5,207    | 5,000    |
| 減損損失  | Impairment loss  | 2,697    | 14,588   | 1,744    | 11,249   |          |
| 事業構造改善費用  | Business structure improvement expenses                    |          |          | 2,935    |          |          |
| 子会社株式売却損  | Loss on sales of shares of subsidiaries                    |          |          |          | 2,227    |          |
| 設備負担金収入   | Proceeds from facility contribution                        |          |          | (2,404)  |          |          |
| 保安対策引当金の増減額   | Increase (Decrease) in provision for safety measures       | (2,379)  | 4,097    |          |          |          |
| 債務保証損失引当金の増減額   | Increase (Decrease) in provision for loss on guarantees    | 1,589    |          |          |          |          |
| 器具保証引当金の増減額   | Increase (Decrease) in provision for equipment warranties  | 2,895    | 5,482    | 5,904    |          |          |
| 退職給付に係る資産の増減額   | Decrease (Increase) in retirement benefit asset            | (2,996)  |          | 8,221    | 8,828    | 3,057    |
| 受取利息及び受取配当金   | Interest and dividends income                              | (5,430)  | (3,711)  | (3,550)  | (4,605)  | (5,049)  |
| 支払利息  | Interest expenses  | 9,475    | 10,003   | 9,612    | 9,505    | 10,126   |
| 持分法による投資利益  | Equity in earnings of affiliates                           | (6,990)  | 4,538    | (1,785)  |          |          |
| 投資有価証券売却損益  | Loss (Gain) on sales of investment securities              | (13,011) |          |          |          |          |
| 固定資産売却損益  | Loss (Gain) on sales of fixed asset                        | (2,941)  | (2,467)  |          |          |          |
| 有形固定資産除却損   | Loss on retirement of property, plant and equipment        | 1,666    |          |          |          |          |
| 売上債権の増減額  | Decrease (Increase) in notes and accounts receivable-trade | 4,132    | 23,852   | (11,151) | (15,519) | (27,714) |
| たな卸資産の増減額   | Decrease (Increase) in inventories                         | (14,935) | 24,346   | 9,166    | (8,136)  | (35,078) |
| 仕入債務の増減額  | Increase (Decrease) in notes and accounts payable-trade    | (5,371)  | (2,275)  | (3,428)  | 10,380   | 6,895    |
| 未払費用の増減額  | Increase (Decrease) in accrued expenses                    | (2,361)  | (6,294)  | (968)    | 2,276    | 6,068    |
| 未払消費税等の増減額  | Increase (Decrease) in accrued consumption taxes           | 11,402   |          | (11,776) | 4,854    | (4,085)  |
| その他   | Other, net   | 4,663    | 35,016   | 7,563    | 12,898   | (20,253) |
| 小計  | Subtotal   | 196,731  | 322,161  | 193,274  | 193,729  | 90,776   |
| 利息及び配当金の受取額   | Interest and dividends income received                     | 8,678    | 6,387    | 7,700    | 10,815   | 13,523   |
| 利息の支払額  | Interest expenses paid                                     | (9,592)  | (10,224) | (9,657)  | (9,315)  | (10,186) |
| 法人税等の支払額  | Income taxes paid  | (38,909) | (36,504) | (42,516) | (26,498) | (28,997) |
| 営業活動によるキャッシュ・フロー  | Net cash provided by operating activities                  | 156,908  | 281,819  | 148,801  | 168,731  | 65,116   |

| 2.投資活動によるキャッシュ・フロー       | Cash flows from investing activities   | 15.3      | 16.3      | 17.3      | 18.3      | 19.3      |
|--------------------------|--|-----------|-----------|-----------|-----------|-----------|
| 有価証券の取得による支出             | Purchase of investment securities  | (2,997)   |           |           |           |           |
| 有形固定資産の取得による支出           | Purchase of property, plant and equipment  | (105,082) | (109,910) | (83,435)  | (73,082)  | (80,099)  |
| 有形固定資産の売却による収入           | Proceeds from sales of property, plant and equipment   | 8,285     | 5,486     |           |           |           |
| 無形固定資産の取得による支出           | Purchase of intangible assets  | (9,600)   | (7,646)   | (9,286)   | (5,977)   | (21,943)  |
| 長期前払費用の取得による支出           | Purchase of long-term prepaid expenses   | (4,956)   | (5,383)   | (6,463)   | (5,799)   | (6,150)   |
| 投資有価証券の売却による支出           | Purchase of investment securities  |           |           |           |           | (4,680)   |
| 投資有価証券の売却による収入           | Proceeds from sales of investment securities   | 14,142    |           |           |           |           |
| 関係会社株式の取得による支出           | Purchase of shares of subsidiaries and associates  | (18,495)  | (25,975)  | (32,810)  | (15,385)  | (68,760)  |
| 関係会社株式の売却による収入           | Proceeds from sales of subsidiaries and associates   | 4,807     |           |           |           |           |
| 連結の範囲の変更を伴う子会社株式の取得による支出 | Purchase of shares of subsidiaries resulting in change in scope of consolidation               |           | (1,998)   | (0)       | (6,602)   | (22,811)  |
| 連結の範囲の変更を伴う子会社株式の取得による収入 | Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation |           |           |           |           | 2         |
| 連結の範囲の変更を伴う子会社株式の売却による収入 | Proceeds from sales of shares of subsidiaries resulting in change in scope of consolidation    |           | 414       | 618       | 2,485     |           |
| 連結の範囲の変更を伴う子会社株式の売却による支出 | Purchase from sales of shares of subsidiaries resulting in change in scope of consolidation    |           |           | (41)      |           |           |
| 長期貸付けによる支出               | Payments of long-term loans receivable   |           | (7,791)   | (5,117)   | (3,000)   | (5,133)   |
| 長期貸付金の回収による収入            | Collection of long-term loans receivable   |           |           |           |           |           |
| 定期預金の預入による支出             | Payments into time deposits  |           |           |           |           |           |
| 定期預金の払戻による収入             | Proceeds from withdrawal of time deposits  |           | 4,430     |           |           |           |
| その他                      | Other, net   | 3,193     | 4,175     | (991)     | (3,093)   | 5,382     |
| 投資活動によるキャッシュ・フロー         | Net cash used in investing activities  | (110,704) | (144,198) | (137,527) | (110,456) | (204,192) |

| 3.財務活動によるキャッシュ・フロー         | Cash flows from financing activities  | 15.3     | 16.3     | 17.3     | 18.3     | 19.3     |
|----------------------------|---|----------|----------|----------|----------|----------|
| コマーシャル・ペーパーの純増減額           | Net increase (decrease) in commercial papers  |          |          |          |          | 46,000   |
| 連結の範囲の変更を伴わない子会社株式の取得による支出 | Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation |          | (3,603)  |          |          |          |
| 短期借入金の純増減額                 | Net increase (decrease) in short-term loans payable   | (19,939) |          |          |          |          |
| 長期借入れによる収入                 | Proceeds from long-term loans payable   | 71,650   | 15,456   | 19,248   | 18,719   | 129,306  |
| 長期借入金の返済による支出              | Repayment of long-term loans payable  | (17,420) | (25,298) | (18,763) | (48,399) | (37,759) |
| 社債の発行による収入                 | Proceeds from issuance of bonds   | 30,000   |          | 10,000   |          |          |
| 社債の償還による支出                 | Redemption of bonds   | (21,590) | (53,131) | (35,700) |          | (30,000) |
| 非支配株主からの払込みによる収入           | Proceeds from share issuance to non-controlling shareholders  |          | 190      | 133      | 400      | 195      |
| 配当金の支払額                    | Cash dividends paid   | (18,742) | (20,809) | (20,803) | (20,800) | (20,801) |
| 非支配株主への配当金の支払額             | Dividends paid to non-controlling interests   |          | (602)    | (948)    | (1,218)  | (980)    |
| その他                        | Other, net  | (1,066)  | (2,918)  | (3,696)  | (292)    | (698)    |
| 財務活動によるキャッシュ・フロー           | Net cash used in financing activities   | 22,892   | (90,716) | (50,530) | (51,591) | 85,262   |

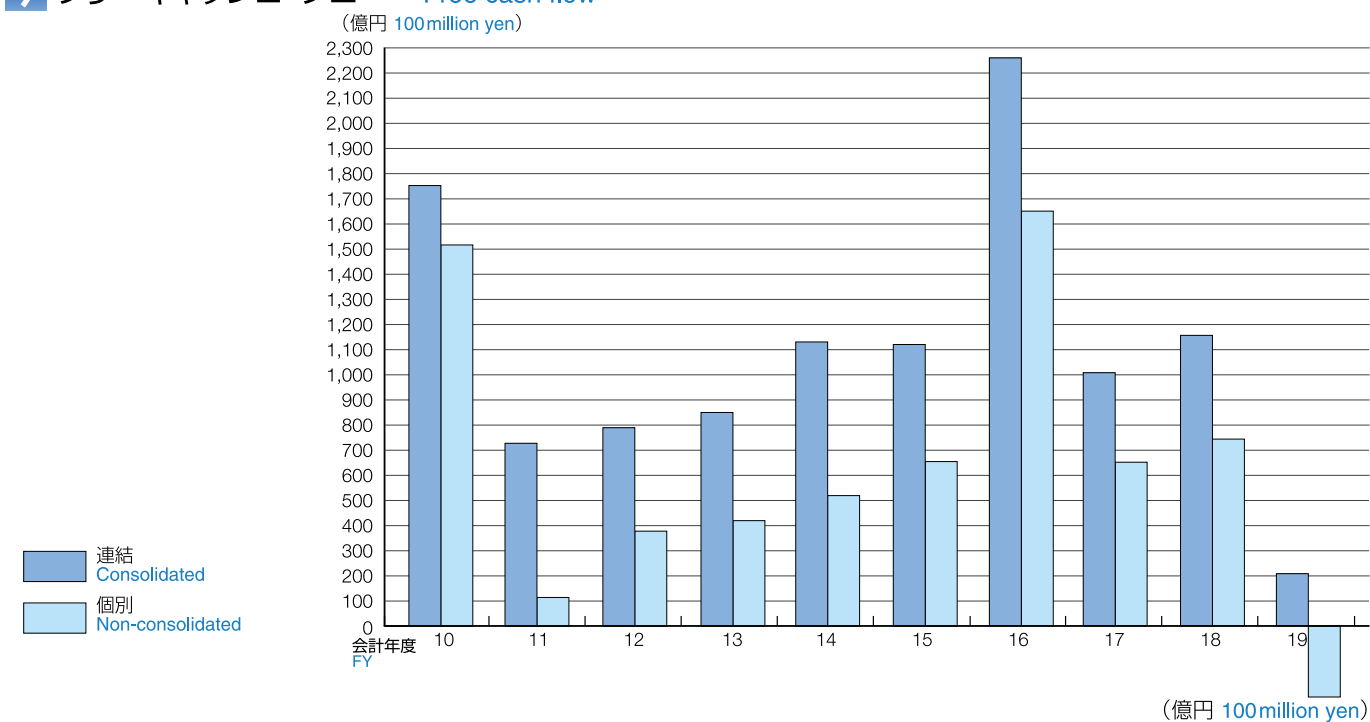
|                        |   | 15.3    | 16.3    | 17.3     | 18.3    | 19.3     |
|------------------------|---|---------|---------|----------|---------|----------|
| 4.現金及び現金同等物に係る換算差額     | Effect of exchange rate change on cash and cash equivalents                                       | 3,336   | (328)   | (3,197)  | 666     | (1,478)  |
| 5.現金及び現金同等物の増減額        | Net increase (decrease) in cash and cash equivalents  | 72,433  | 46,574  | (42,454) | 7,349   | (55,292) |
| 6.現金及び現金同等物の期首残高       | Cash and cash equivalents at the beginning of period  | 90,359  | 162,793 | 209,367  | 166,912 | 171,061  |
| 7.連結除外に伴う現金及び現金同等物の減少額 | Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation |         |         |          | (3,200) |          |
| 8.現金及び現金同等物の期末残高       | Cash and cash equivalents at end of period  | 162,793 | 209,367 | 166,912  | 171,061 | 115,769  |

## 8 設備投資 Capital investment



| 会計年度 FY                                 | 10.3 | 11.3 | 12.3 | 13.3  | 14.3  | 15.3  | 16.3  | 17.3 | 18.3 | 19.3  |
|---|------|------|------|-------|-------|-------|-------|------|------|-------|
| 連結 Consolidated                         | 982  | 696  | 871  | 1,129 | 1,241 | 1,193 | 1,144 | 886  | 817  | 1,072 |
| 製造設備 Production facilities              | 20   | 21   | 57   | 62    | 58    | 61    | 136   | 56   | 37   | 31    |
| 供給設備 Distribution facilities            | 387  | 411  | 475  | 487   | 473   | 332   | 388   | 365  | 351  | 363   |
| 業務設備 Service and maintenance facilities | 109  | 45   | 50   | 50    | 52    | 64    | 46    | 62   | 32   | 42    |
| 附帯事業設備 Incidental business facilities   | 63   | 1    | 3    | 0     | 2     | 6     | 15    | 3    | 4    | 5     |
| 個別計 Non-consolidated total              | 579  | 479  | 586  | 601   | 586   | 465   | 586   | 488  | 424  | 442   |

## 9 フリーキャッシュ・フロー Free cash flow



| 会計年度 FY             | 10.3  | 11.3 | 12.3 | 13.3 | 14.3  | 15.3  | 16.3  | 17.3  | 18.3  | 19.3 |
|---------------------|-------|------|------|------|-------|-------|-------|-------|-------|------|
| 連結 Consolidated     | 1,754 | 727  | 790  | 850  | 1,131 | 1,122 | 2,257 | 1,005 | 1,163 | 209  |
| 個別 Non-consolidated | 1,523 | 114  | 379  | 420  | 520   | 657   | 1,649 | 658   | 748   | -284 |

フリーキャッシュ・フロー＝営業活動によるキャッシュ・フロー－設備投資による支出（成長投資を除く）

Free cash flow = Cash flow from operating activities – Capital investment (excluding capital investment for growing business)

## 10 社債・借入金明細 Bank loans, debts and bonds

| 会社<br>Company  | 普通社債<br>Straight bonds              | 回号<br>No. | 発行日<br>Date of issue | 19年3月末残高(百万円)<br>Amount at FY19.3 end<br>(million yen) | 利率(%/年)<br>Annual<br>interest rate (%) | 償還日<br>Date of maturity |
|----------------|-------------------------------------|-----------|----------------------|--|--|-------------------------|
| 大阪ガス Osaka Gas | 国内無担保社債<br>Domestic unsecured bonds | #18       | 2003.2.12            | 19,994   | 1.47                                   | 2022.12.20              |
|                |                                     | #19       | 2005.3.10            | 19,999   | 1.83                                   | 2020.3.19               |
|                |                                     | #20       | 2005.8.17            | 19,997   | 1.79                                   | 2020.9.18               |
|                |                                     | #21       | 2006.6.23            | 9,997  | 2.33                                   | 2026.6.23               |
|                |                                     | #23       | 2007.7.25            | —  | 2.14                                   | 2019.7.25               |
|                |                                     | #26       | 2008.7.17            | —  | 1.782                                  | 2018.7.17               |
|                |                                     | #28       | 2011.3.9             | 10,000   | 1.345                                  | 2021.3.9                |
|                |                                     | #29       | 2011.12.9            | 10,000   | 1.16                                   | 2021.12.9               |
|                |                                     | #30       | 2012.12.14           | 10,000   | 0.759                                  | 2022.12.14              |
|                |                                     | #31       | 2013.10.18           | 10,000   | 0.748                                  | 2023.10.18              |
|                |                                     | #32       | 2014.3.24            | 15,000   | 1.606                                  | 2034.3.24               |
|                |                                     | #33       | 2014.10.24           | 20,000   | 1.402                                  | 2034.10.24              |
|                |                                     | #34       | 2015.3.5             | 10,000   | 1.685                                  | 2045.3.3                |
|                |                                     | #35       | 2016.12.9            | 10,000   | 0.986                                  | 2056.12.8               |
|                |                                     |           |                      |  |  |                         |
| 合計 Total       |                                     |           |                      | 164,988  |  |                         |

### 借入金明細 Loans and debts

|  | 金額(百万円)<br>Amount (million yen) |                          | 加重平均利率(%/年)<br>Weighted averaged annual interest rate (%) |
|--|---------------------------------|--------------------------|---|
|  | 18年3月期末<br>At FY18.3 end        | 19年3月期末<br>At FY19.3 end | 19年3月期末<br>At FY19.3 end                                  |
| 短期借入金 Short-term debt                                      | 22,179                          | 22,751                   | 0.3   |
| 1年以内に返済予定の長期借入金 Long-term debt due within one year         | 36,305                          | 36,769                   | 1.4   |
| 1年以内に返済予定のリース債務 Lease obligation due within one year       | 833                             | 1,151                    | —   |
| 長期借入金(1年以内に返済予定のものを除く) Long-term debt due after one year   | 243,255                         | 367,418                  | 1.6   |
| リース債務(1年以内に返済予定のものを除く) Lease obligation due after one year | 6,230                           | 8,386                    | —   |
| その他の有利子負債 Other interest-bearing debts                     |                                 |                          |   |
| コマーシャルペーパー(1年以内) Current commercial papers                 |                                 | 46,000                   | 0.0   |
| 合計 Total   | 308,804                         | 482,477                  | —   |

### 2024年3月期までの償還予定額 Annual maturities untill FY2024.3

|                  | 金額(百万円) Amount (million yen) |                       |
|------------------|------------------------------|-----------------------|
|                  | 社債 Bonds                     | 長期借入金 Long-term loans |
| 20年3月期 in FY20.3 | 20,000                       | 36,769                |
| 21年3月期 in FY21.3 | 30,000                       | 37,099                |
| 22年3月期 in FY22.3 | 10,000                       | 60,513                |
| 23年3月期 in FY23.3 | 30,000                       | 37,372                |
| 24年3月期 in FY24.3 | 10,000                       | 49,289                |

大阪ガス(株)の第23回無担保社債(20,000百万円)については、債務履行引受契約を締結したため、償還したものととして処理している。社債権者に対する原社債償還義務は、偶発債務として連結貸借対照表に注記している。

The 23th domestic unsecured bond (20,000 million yen) of Osaka Gas Co., Ltd. is accounted for as redeemed, since debt assumption agreements concluded with said banks.

The obligation to redeem the bonds is reported as contingent liabilities in bonds to consolidated balance sheet.



## 11 主な関係会社 Profile of major affiliated companies

### 連結子会社 Profile of consolidated subsidiaries

|   | 関係会社名<br>Name of subsidiary                                       | 持株比率<br>(%)<br>Shareholding ratio (%) | 資本金<br>(百万円)<br>Paid-in capital (million yen) | 事業内容<br>Description of business   |
|---|---|---------------------------------------|---|---|
| 国内エネルギー・ガス<br>Domestic Energy/Gas         | 大阪ガス住宅設備(株)<br>Osaka Gas Housing & Equipment Co., Ltd.            | 100                                   | 450   | ・ガス機器、住宅設備機器の販売<br>Sales of gas appliances, housing equipment and appliances                              |
|   | 大阪ガス・カスタマーリレーションズ(株)<br>Osaka Gas Customer Relations Co., Ltd.    | 100                                   | 50  | ・ガス設備及び機器の保守点検<br>Maintenance checks on gas equipment and appliances                                      |
|   |   |                                       |   | ・ガスメーターの検針<br>Checking gas meters   |
|   |   |                                       |   | ・ガス料金の回収等<br>Collection of gas bills, and others  |
|   | 大阪ガスファイナンス(株)<br>Osaka Gas Finance Co., Ltd.                      | 100                                   | 600   | ・リース<br>Leasing   |
|   |   |                                       |   | ・クレジット<br>Assistance with installment payments  |
|   |   |                                       |   | ・保険代理店業等<br>Insurance agency business, and others   |
|   | 大阪ガスリキッド(株)<br>Osaka Gas Liquid Co., Ltd.                         | 100                                   | 1,100   | ・液化窒素、液化酸素、液化アルゴン等の販売<br>Sales of Liquefied nitrogen, Liquefied oxygen, Liquefied argon                   |
| 国内エネルギー・電力<br>Domestic Energy/Electricity | (株)OGCTS<br>OGCTS Co., Ltd.                                       | 100                                   | 1,150   | ・エネルギー設備機器の販売及び施工<br>Sales and construction of energy facilities and equipments                           |
|   |   |                                       |   | ・熱供給事業等<br>Heating system supplies, and others  |
|   | (株) きんぱい<br>Kinpai Co., Ltd.                                      | 100                                   | 300   | ・ガス配管工事<br>Gas piping works   |
|   |   |                                       |   | ・ガス機器及び住宅設備機器の販売<br>Sales of gas appliances and housing equipment and appliances                          |
|   | 関西ビジネスインフォメーション(株)<br>Kansai Business Information Co., Ltd.       | 100                                   | 100   | ・コールセンター受託、人材サービス<br>Call center operation and temporary staffing   |
|   |   |                                       |   | ・各種調査及びコンサルティング等<br>Various research services and consulting  |
|   |   |                                       |   |   |
|   |   |                                       |   |   |
| 海外エネルギー<br>International energies         | 印南風力発電(株)<br>Inami Wind Power Farm Co., Ltd.                      | 95                                    | 495   | ・電気供給事業<br>Electric power supply  |
|   | (株) ガスアンドパワー<br>Gas and Power Co., Ltd.                           | 100                                   | 1,368   | ・電気供給事業<br>Electric power supply  |
|   | (株) 葉山風力発電所<br>Hayama Wind Power Farm Co., Ltd.                   | 100                                   | 490   | ・電気供給事業<br>Electric power supply  |
|   | (株) 広川明神山風力発電所<br>Hirogawa Myojin-yama Wind Power Farm Co., Ltd.  | 100                                   | 490   | ・電気供給事業<br>Electric power supply  |
|   | 泉北天然ガス発電(株)<br>Senboku Natural Gas Power Generation Co., Ltd.     | 90                                    | 2,000   | ・電気供給事業<br>Electric power supply  |
|   | 中山共同発電(株)<br>Nakayama Joint Power Generation Co., Ltd.            | 95                                    | 300   | ・電気供給事業<br>Electric power supply  |
|   | 中山名古屋共同発電(株)<br>Nakayama nagoya Joint Power Generation Co., Ltd.  | 95                                    | 450   | ・電気供給事業<br>Electric power supply  |
|   | 大阪ガスインターナショナルトランスポート(株)<br>Osaka Gas International Transport Inc. | 100                                   | 3,190   | ・LNG輸送タンカーの賃貸<br>LNG vessel leasing   |
| 海外エネルギー<br>International energies         | Osaka Gas Australia Pty.Ltd.                                      | 100                                   | US\$1,314million                              | ・石油及び天然ガスに関する開発、投資等<br>Development of and investment in petroleum and natural gas, and others             |
|   | Osaka Gas Gorgon Pty.Ltd.   | 100                                   | US\$322million                                | ・石油及び天然ガスに関する開発、投資等<br>Development of and investment in petroleum and natural gas, and others             |
|   | Osaka Gas Ichthys Pty. Ltd.                                       | 100                                   | US\$152million                                | ・石油及び天然ガスに関する開発、投資等<br>Development of and investment in petroleum and natural gas, and others             |
|   | Osaka Gas Ichthys Development Pty. Ltd.                           | 100                                   | US\$149million                                | ・石油及び天然ガスに関する開発、投資等<br>Development of and investment in petroleum and natural gas, and others             |
|   | Osaka Gas Niugini Pty. Ltd.                                       | 100                                   | US\$150million                                | ・石油及び天然ガスに関する開発、投資等<br>Development of and investment in petroleum and natural gas, and others             |
|   | Osaka Gas UK, Ltd.  | 100                                   | €134million                                   | ・エネルギー供給事業に関する投資等<br>Investment relating to energy supply businesses                                      |
|   | Osaka Gas USA Corporation   | 100                                   | US\$1   | ・石油及び天然ガス並びにエネルギー供給事業に関する投資等<br>Investment in petroleum and natural gas project, energy supply businesses |
|   |   |                                       |   |   |



|  | 関係会社名<br>Name of subsidiary                          | 持株比率<br>(%)<br>Shareholding ratio (%) | 資本金<br>(百万円)<br>Paid-in capital (million yen) | 事業内容<br>Description of business   |
|--|--|---------------------------------------|---|---|
| ライフ&ビジネスソリューション<br>Life & Business Solutions (Non-energy Business) | 大阪ガスケミカル(株)<br>Osaka Gas Chemicals Co., Ltd.         | 100                                   | 14,231  | ・ファイン材料、炭素材製品、活性炭及び木材保護塗料等の製造、販売<br>Manufacture and sales of fine materials, carbon material products, activated carbon and wood protective coating |
|  | 大阪ガス都市開発(株)<br>Osaka Gas Urban Development Co., Ltd. | 100                                   | 1,570   | ・不動産の開発、賃貸、管理、分譲<br>Development, leasing, management and sales of real estate   |
|  | (株)オーグスポーツ<br>OG Sports Co., Ltd.                    | 100                                   | 100   | ・スポーツ施設の経営、運営受託等<br>Management and contracted operation of sports facilities, and others  |
|  | (株)オーグス総研<br>OGIS-RI Co., Ltd.                       | 100                                   | 440   | ・ソフトウェア開発<br>Development of computer software   |
|  |  |                                       |   | ・コンピュータによる情報処理サービス<br>Computer data processing services   |
|  | さくら情報システム(株)<br>Sakura Information Systems Co., Ltd. | 51                                    | 600   | ・ソフトウェア開発<br>Development of computer software   |
|  |  |                                       |   | ・コンピュータによる情報処理サービス<br>Computer data processing services   |
|  | Jacobi Carbons AB                                    | 100                                   | 549,000<br>Swedish Kronor                     | ・活性炭の製造、販売<br>Manufacture and sales of activated carbon   |
|  | 水澤化学工業(株)<br>Mizusawa Industrial Chemicals Group     | 100                                   | 1,519   | ・吸着機能材、樹脂添加剤の製造・販売<br>Manufacture and sales of absorbent functional materials and resin additives   |
|  | 等 計150社<br>Total 150 companies                       |                                       |   |   |

## 持分法適用関連会社 Profile of equity method affiliates

| 会社名<br>Name of affiliates                                  | 議決権所有割合<br>(%)<br>% of Shareholding | 資本金<br>(百万円)<br>Paid-in capital (million yen) | 事業内容<br>Description of business            |
|--|-------------------------------------|---|--|
| (株)エネアーク<br>Enearc Co., Ltd.                               | 50                                  | 1,040   | ・国内エネルギー・ガス<br>Domestic Energy/Gas         |
| (株)ジャパンガスエナジー<br>Japan Gas Energy Corporation              | 29                                  | 3,500   | ・国内エネルギー・ガス<br>Domestic Energy/Gas         |
| 日揮みらいソーラー(株)<br>Nikki Mirai Solor Co., Ltd.                | 49                                  | 8   | ・国内エネルギー・電力<br>Domestic Energy/Electricity |
| 出光スノーレ石油開発(株)<br>Idemitsu Snorre Oil Development Co., Ltd. | 49.5                                | 100   | ・海外エネルギー<br>International Energy           |
| Sumisho Osaka Gas Water UK, Ltd.                           | 50                                  | 164million<br>British Pounds                  | ・海外エネルギー<br>International Energy           |
| 等 計23社<br>Total 23 companies                               |                                     |   |  |

## 12 セグメント別 売上高・利益 Sales and income by segment

(百万円 million yen)

| 会計年度 FY  |   | 15.3                 | 16.3                 | 17.3                | (参考値)<br>After segment change | 18.3                | 19.3                |
|--|---|----------------------|----------------------|---------------------|-------------------------------|---------------------|---------------------|
| ガス ～2017年3月期まで<br>Gas Environment and non-energies～FY17.3                                  | 売上高 Net sales<br>セグメント利益 Segment profit | 1,136,975<br>50,293  | 948,501<br>95,724    | 802,331<br>48,123   | -<br>-                        | -<br>-              | -<br>-              |
| LPG・電力・その他エネルギー～2017年3月期まで<br>LPG, Electricity and Other Energy ～FY17.3                    | 売上高 Net sales<br>セグメント利益 Segment profit | 243,746<br>41,697    | 206,433<br>28,852    | 209,026<br>22,075   | -<br>-                        | -<br>-              | -<br>-              |
| 国内エネルギー・ガス 2018年3月期～※1<br>Domestic Energy/Gas FY18.3～※1                                    | 売上高 Net sales<br>セグメント利益 Segment profit | -<br>-               | -<br>-               | -<br>-              | 911,292<br>55,254             | 1,013,200<br>42,987 | 1,012,642<br>35,809 |
| 国内エネルギー・電力 2018年3月期～※1<br>Domestic Energy/Electricity FY18.3～※1                            | 売上高 Net sales<br>セグメント利益 Segment profit | -<br>-               | -<br>-               | -<br>-              | 107,515<br>16,208             | 157,752<br>20,714   | 184,313<br>8,724    |
| 海外エネルギー<br>International Energy  | 売上高 Net sales<br>セグメント利益 Segment profit | 13,714<br>1,261      | 18,701<br>(277)      | 22,632<br>7,477     | 22,632<br>8,000               | 22,570<br>-5,338    | 40,489<br>5,974     |
| ライフ&ビジネス ソリューション 2015年3月期～※2<br>Life & Business Solutions (Non-energy Business) FY15.3～※2  | 売上高 Net sales<br>セグメント利益 Segment profit | 207,521<br>16,581    | 221,702<br>18,834    | 217,600<br>20,414   | 208,373<br>18,627             | 201,472<br>18,284   | 210,914<br>17,714   |
| 消去又は全社<br>Elimination of internal transactions and<br>transactions involving all companies | 売上高 Net sales<br>セグメント利益 Segment profit | (73,793)<br>2,221    | (73,326)<br>(997)    | (67,742)<br>944     | (65,967)<br>944               | (61,827)<br>1,728   | (76,497)<br>850     |
| 連結<br>Consolidation  | 売上高 Net sales<br>セグメント利益 Segment profit | 1,528,164<br>112,055 | 1,322,012<br>142,136 | 1,183,846<br>99,036 | 1,183,846<br>99,036           | 1,296,238<br>78,376 | 1,371,863<br>69,073 |

売上高は「外部顧客に対する売上高」+「セグメント間の内部売上高又は振替高」を表す  
 Figures in net sales are after adjustment by eliminating inter-segment transactions.

セグメント利益＝営業利益＋持分法による投資損益  
 Segment profit＝Operating profit + Share of profit (loss) of entities accounted for using equity method

※1 19.3期より大阪ガスエンジニアリング(株)のセグメントを「ライフ&ビジネスソリューション」から「国内エネルギー・ガス」に変更。  
 From FY 19.3, Osaka Gas Engineering Co., Ltd. changes its segment from "Life & Business solutions" to "Domestic Energy / Gas".

※2 18.3期より事業区分を変更。17.3期まで「LPG・電力・その他エネルギーセグメント」に区分していた発電及び電気の販売事業等を独立させ、セグメント名称を「国内エネルギー・電力」とし、LNG販売事業、LPG販売事業、産業ガス販売事業等を「ガス」セグメントに移管し、セグメント名称を「国内エネルギー・ガス」に変更。

From FY 18.03, we reviewed the segmentation of our business segments and reorganized them. Businesses including power generation and electricity sales, which were previously included in LPG, Electricity and Other Energy segment will be spun off into a separate segment, which will be named Domestic Energy/Electricity. In addition, sales of LNG, LPG and industrial gas and other gas-related businesses will be integrated into the Gas segment, which will be renamed to 'Domestic Energy/Gas.'

※3 15.3期より再生可能エネルギー事業の取扱いを変更。14.3期まで「環境・非エネルギー」セグメントに含めていた再生可能エネルギー事業を、事業内容に応じ、「LPG・電力・その他エネルギー」セグメント、「海外エネルギー」セグメントに移管。セグメント名を「環境・非エネルギー」セグメントから「ライフ&ビジネス ソリューション」セグメントに変更。

<Change in segmentation of renewable energy business>  
 From FY 15.3, renewable energy business, previously segmented in Environment and Non-energy Business, has been in either 'LPG, Electricity, and Other energy' segment or 'International Energy' segment depending on nature of business.  
 <Change of segment name>  
 [Environment and non-energies] has been changed to [Life and Business solution] from FY 15.3.

14.3期より以前の数値については、バックナンバーをご参照。

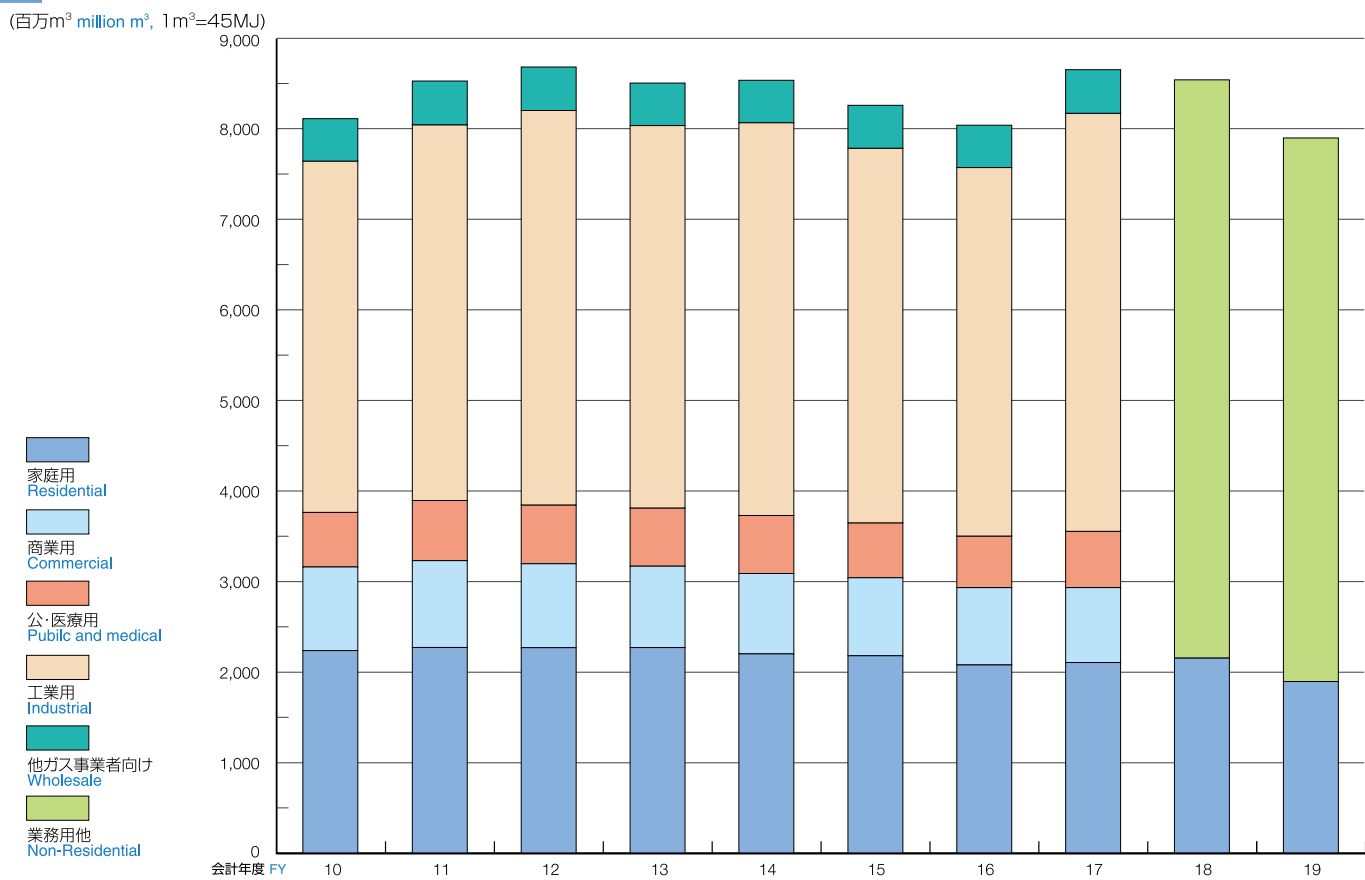
Regarding the figures up to FY14.3, refer to the back number.  
<http://www.osakagagas.co.jp/company/ir/library/factbook/index.html>

ガス販売状況（個別） Gas Sales (Non-Consolidated)

1 供給件数 Number of Supply

| 会計年度 FY   | 10.3  | 11.3  | 12.3  | 13.3  | 14.3  | 15.3  | 16.3  | 17.3  | 18.3  | 19.3  |
|---|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| ガス供給件数（2017.3以前は取付けメーター数）<br>Number of Unit for gas supply<br>(Before 17.3, Number of meters installed) | 6,980 | 7,012 | 7,045 | 7,086 | 7,136 | 7,196 | 7,252 | 7,310 | 5,970 | 5,553 |

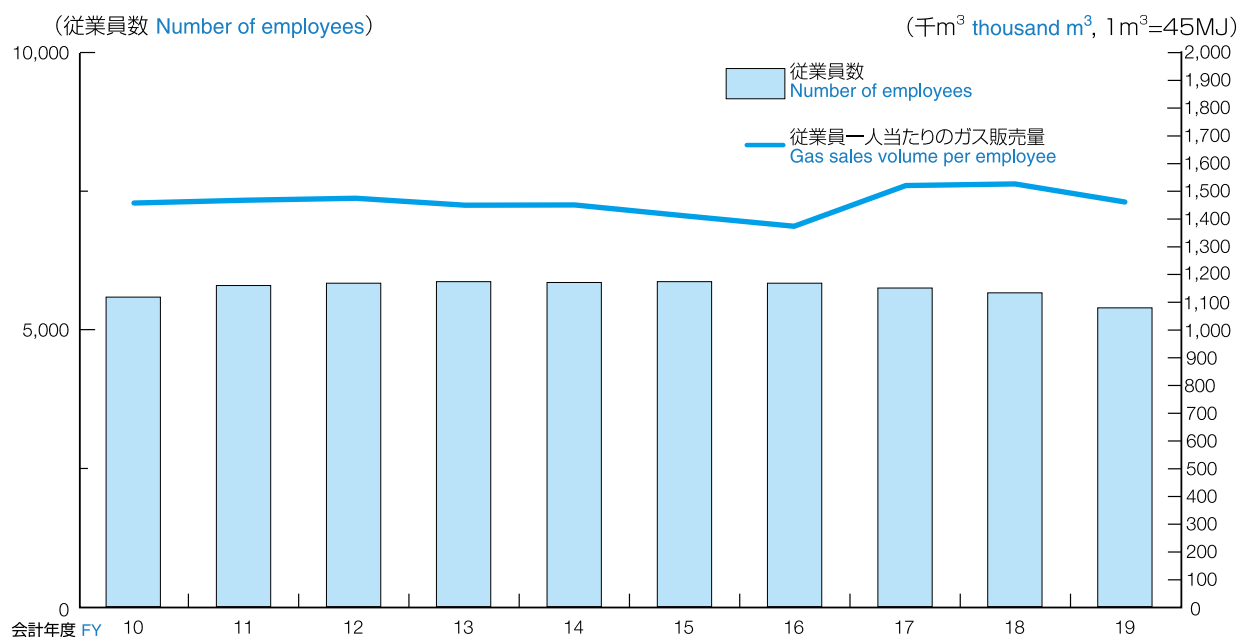
2 セクター別のガス販売量 Gas sales volume by sector



ガス販売量 Gas sales volume (百万m<sup>3</sup> million m<sup>3</sup>, 1 m<sup>3</sup>=45MJ)

| 会計年度 FY                            | 10.3          | 11.3          | 12.3          | 13.3          | 14.3          | 15.3          | 16.3          | 17.3          | 18.3          | 19.3          |
|------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| 家庭用 Residential                    | 2,244: 27.6%  | 2,275: 26.7%  | 2,271: 26.2%  | 2,272: 26.7%  | 2,198: 25.8%  | 2,186: 26.5%  | 2,083: 26.0%  | 2,103: 24.3%  | 2,160: 25.3%  | 1,892: 23.9%  |
| 商業用 Commercial                     | 935: 11.5%    | 968: 11.4%    | 927: 10.7%    | 898: 10.6%    | 890: 10.4%    | 857: 10.4%    | 833: 10.4%    | 844: 9.7%     | -             | -             |
| 公・医療用 Public and medical           | 609: 7.5%     | 655: 7.7%     | 648: 7.5%     | 642: 7.6%     | 638: 7.5%     | 608: 7.4%     | 577: 7.2%     | 618: 7.1%     | -             | -             |
| 工業用 Industrial                     | 3,877: 47.8%  | 4,141: 48.6%  | 4,355: 50.2%  | 4,222: 49.6%  | 4,329: 50.8%  | 4,133: 50.0%  | 4,059: 50.6%  | 4,609: 53.2%  | -             | -             |
| 他ガス事業者向け Wholesale                 | 455: 5.6%     | 488: 5.7%     | 480: 5.5%     | 469: 5.5%     | 469: 5.5%     | 474: 5.7%     | 469: 5.8%     | 489: 5.6%     | -             | -             |
| 業務用他 Non-Residential               | -             | -             | -             | -             | -             | -             | -             | -             | 6,387: 74.7%  | 6,010: 76.1%  |
| 計 Total                            | 8,119: 100.0% | 8,528: 100.0% | 8,681: 100.0% | 8,503: 100.0% | 8,524: 100.0% | 8,259: 100.0% | 8,021: 100.0% | 8,662: 100.0% | 8,546: 100.0% | 7,901: 100.0% |
| うち大口供給 Sales in non-regulated area | 4,576: 56.4%  | 4,874: 57.2%  | 5,062: 58.3%  | 4,894: 57.6%  | 4,988: 58.5%  | 4,755: 57.6%  | 4,647: 57.9%  | 5,218: 60.2%  | -             | -             |

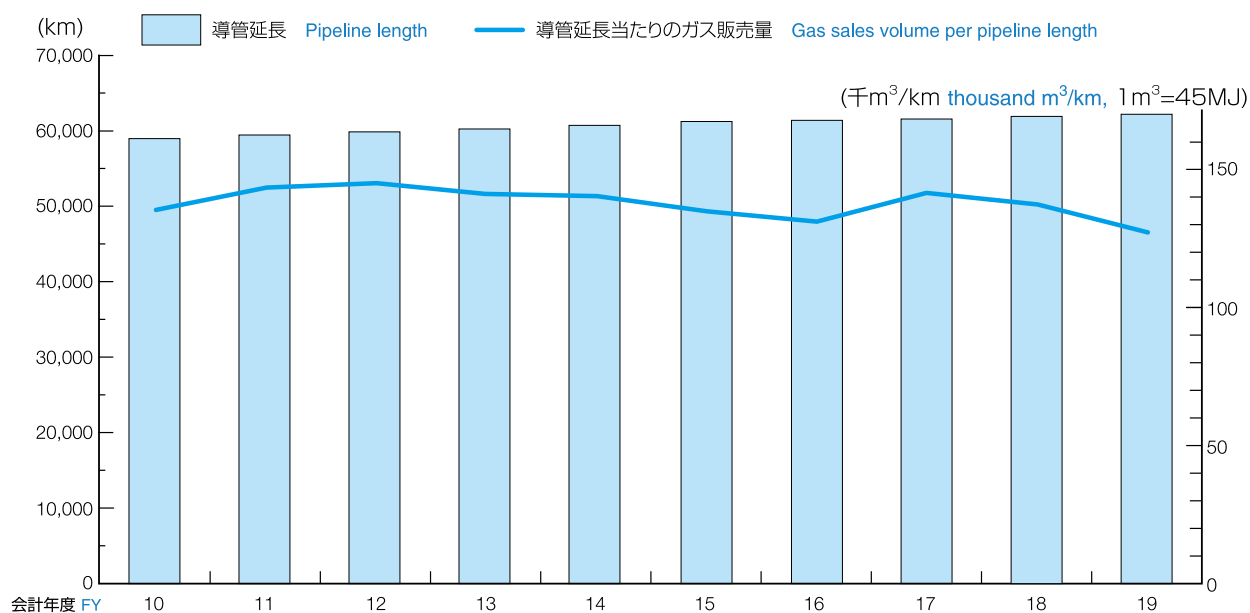
### 3 従業員一人当たりのガス販売量 Gas sales volume per employee



| 会計年度 FY  | 10.3  | 11.3  | 12.3  | 13.3  | 14.3  | 15.3  | 16.3  | 17.3  | 18.3  | 19.3  |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 従業員数<br>Number of employees  | 5,588 | 5,800 | 5,841 | 5,867 | 5,861 | 5,866 | 5,824 | 5,731 | 5,617 | 5,392 |
| 従業員一人当たりのガス販売量(千m <sup>3</sup> )<br>Gas sales volume per employee (thousand m <sup>3</sup> ) | 1,453 | 1,470 | 1,486 | 1,449 | 1,454 | 1,408 | 1,377 | 1,511 | 1,521 | 1,465 |

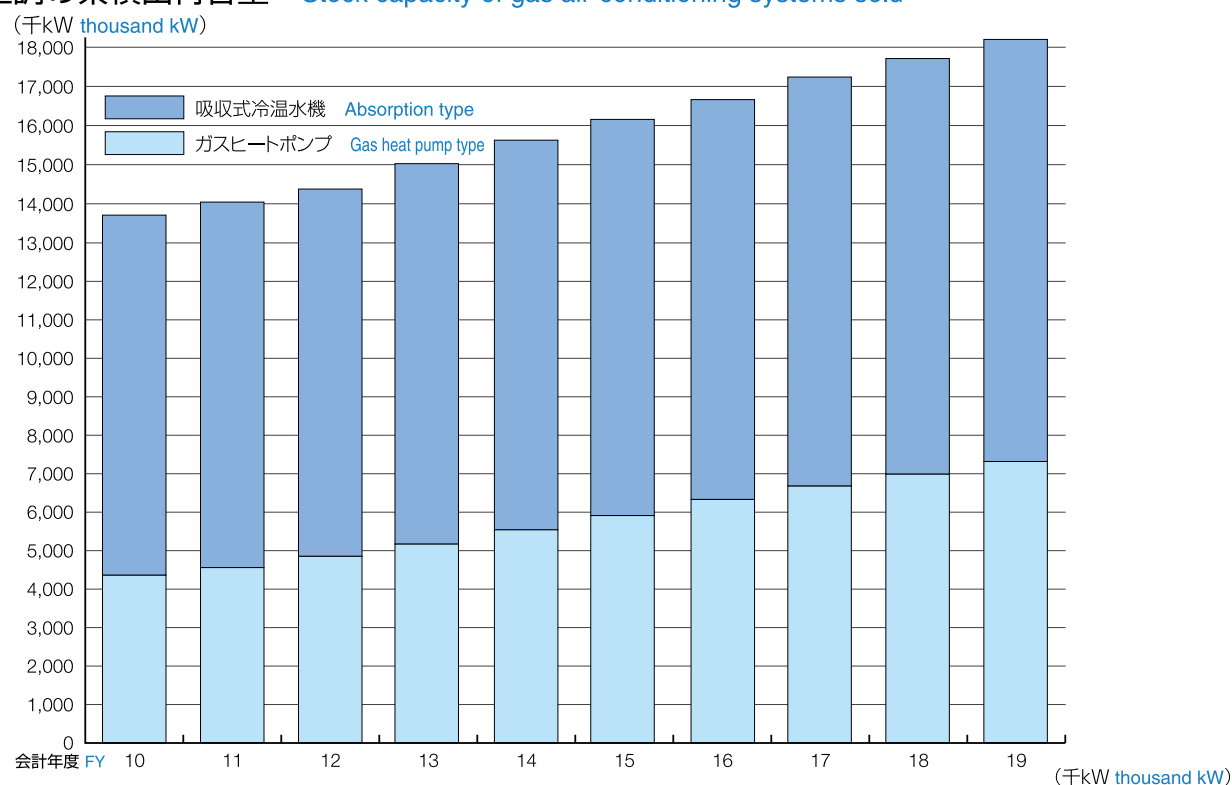
従業員数は、個別ベースで臨時雇用者・出向者を除く Number of non-consolidated employees excludes part-time and seconded employees.

### 4 導管延長当たりのガス販売量 Gas sales volume per pipeline length

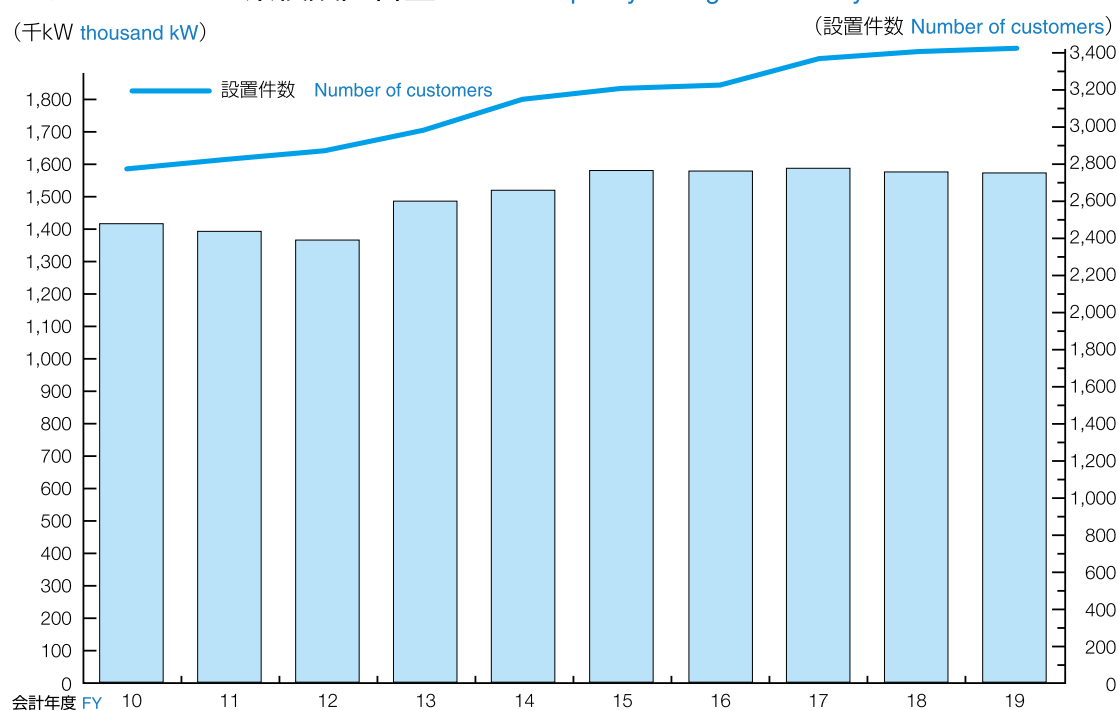


| 会計年度 FY  | 10.3   | 11.3   | 12.3   | 13.3   | 14.3   | 15.3   | 16.3   | 17.3   | 18.3   | 19.3   |
|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 導管延長(km)<br>Pipeline length(km)  | 58,997 | 59,484 | 59,886 | 60,276 | 60,754 | 61,078 | 61,391 | 61,666 | 61,919 | 62,175 |
| 導管延長当たりのガス販売量(千m <sup>3</sup> /km)<br>Gas sales volume per pipeline length (thousand m <sup>3</sup> /km) | 135.3  | 143.4  | 145.0  | 141.1  | 140.3  | 135.2  | 130.6  | 140.5  | 138.0  | 127.1  |

## 5 ガス空調の累積出荷容量 Stock capacity of gas air-conditioning systems sold



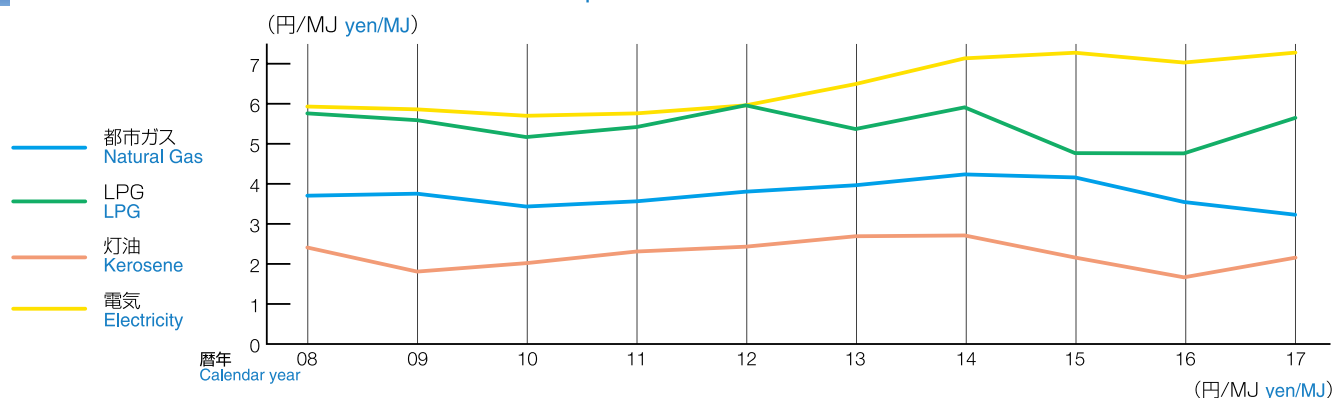
## 6 コージェネレーションの累積設置容量 Stock capacity of cogeneration systems sold



| 会計年度 FY                  | 10.3  | 11.3  | 12.3  | 13.3  | 14.3  | 15.3  | 16.3  | 17.3  | 18.3  | 19.3  |
|--------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 千 kW thousand kW         | 1,413 | 1,389 | 1,364 | 1,486 | 1,519 | 1,581 | 1,580 | 1,589 | 1,574 | 1,571 |
| 設置件数 Number of customers | 2,776 | 2,827 | 2,874 | 2,985 | 3,152 | 3,211 | 3,229 | 3,373 | 3,410 | 3,428 |

過去に遡り撤去分等を見直している Cogenerations removed are excluded.

## 7 家庭用エネルギーの価格比較 Price comparison for residential fuels



| 暦年 Calendar year    | 08              | 09              | 10              | 11              | 12              | 13              | 14              | 15              | 16              | 17              |
|---------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| 都市ガス<br>Natural gas | 3.70<br>(100)   | 3.75<br>(100)   | 3.43<br>(100)   | 3.56<br>(100)   | 3.80<br>(100)   | 3.96<br>(100)   | 4.23<br>(100)   | 4.16<br>(100)   | 3.53<br>(100)   | 3.24<br>(100)   |
| LPG<br>LPG          | 5.75<br>(155.4) | 5.58<br>(148.8) | 5.16<br>(150.4) | 5.41<br>(152.0) | 5.95<br>(156.6) | 5.36<br>(135.4) | 5.90<br>(139.5) | 4.76<br>(114.4) | 4.78<br>(135.4) | 5.64<br>(174.1) |
| 灯油<br>Kerosene      | 2.41<br>(65.1)  | 1.81<br>(48.3)  | 2.02<br>(58.9)  | 2.31<br>(64.9)  | 2.43<br>(63.9)  | 2.69<br>(67.9)  | 2.71<br>(64.1)  | 2.16<br>(51.9)  | 1.66<br>(47.0)  | 2.13<br>(65.7)  |
| 電気<br>Electricity   | 5.92<br>(160.0) | 5.85<br>(156.0) | 5.69<br>(165.9) | 5.75<br>(161.5) | 5.95<br>(156.6) | 6.48<br>(163.6) | 7.12<br>(168.3) | 7.26<br>(174.5) | 7.04<br>(199.4) | 7.26<br>(224.1) |

下段( )内は、都市ガスを100としたときの相対値

Figures in parentheses show relative number to natural gas (natural gas=100).

出典：家庭用エネルギー統計年報（近畿）（住環境計画研究所）

Data from "Annual Databook of Energy for Residential" published by Jukankyo Research Institute, Inc.

## 8 家庭用エネルギーのシェア Residential market share

(%)

|                  | 都市ガス Natural gas |      | LPG LPG |     | 灯油 Kerosene |      | 電気 Electricity |      |
|------------------|------------------|------|---------|-----|-------------|------|----------------|------|
| 暦年 Calendar year | 08               | 17   | 08      | 17  | 08          | 17   | 08             | 17   |
| 暖房 Space-heating | 37.1             | 40.5 | 1.0     | 1.1 | 37.7        | 26.9 | 24.3           | 31.5 |
| 給湯 Hot-water     | 68.8             | 72.6 | 12.6    | 7.8 | 8.9         | 6.1  | 9.7            | 13.6 |
| その他 Others       | 13.9             | 16.2 | 3.4     | 2.0 | -           | -    | 82.8           | 81.8 |

出典：家庭用エネルギー統計年報（近畿）（住環境計画研究所） Data from "Annual Databook of Energy for Residential" published by Jukankyo Research Institute, Inc.

冷房用途を除く Cooling use is excluded.

## 電力販売状況（連結） Electricity Sales (Consolidated)

### 1 供給件数 Number of Supply

(千件 thousands)

| 会計年度 FY  | 10.3 | 11.3 | 12.3 | 13.3 | 14.3 | 15.3 | 16.3 | 17.3 | 18.3 | 19.3 |
|--|------|------|------|------|------|------|------|------|------|------|
| 低圧電気供給件数<br>Number of low-voltage electricity supply | –    | –    | –    | –    | –    | –    | –    | 305  | 619  | 945  |

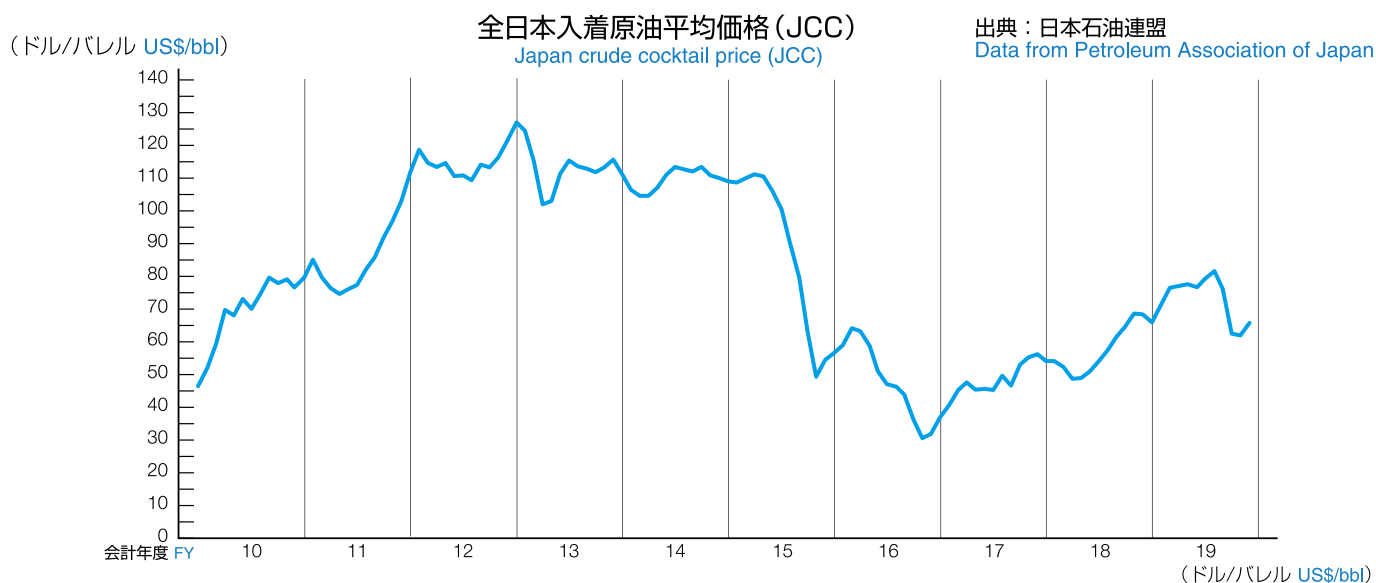
### 2 電力販売量 Electricity sales volume

(百万kWh GWh)

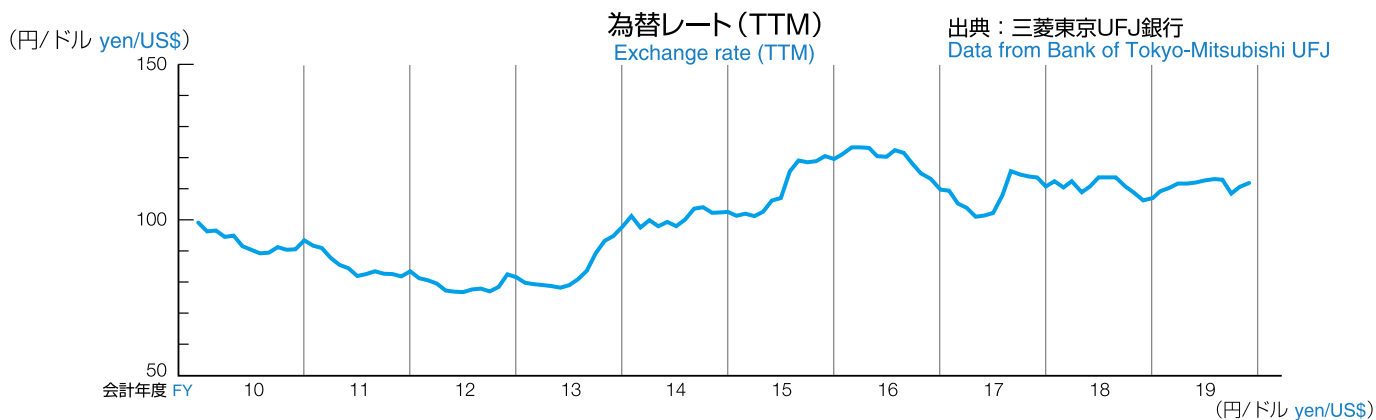
| 会計年度 FY                             |                        | 10.3 | 11.3 | 12.3 | 13.3 | 14.3 | 15.3 | 16.3 | 17.3  | 18.3   | 19.3   |
|-------------------------------------|------------------------|------|------|------|------|------|------|------|-------|--------|--------|
| 国内電力販売量<br>Electricity sales volume | 小売<br>Retail           | –    | –    | –    | –    | –    | –    | –    | 995   | 2,355  | 3,457  |
|                                     | 卸等<br>Wholesales, etc. | –    | –    | –    | –    | –    | –    | –    | 7,954 | 8,596  | 8,196  |
|                                     | 合計<br>Total            | –    | –    | –    | –    | –    | –    | –    | 8,948 | 10,951 | 11,653 |

## 原料調達 Raw material procurement

### 1 価格指標 Price index



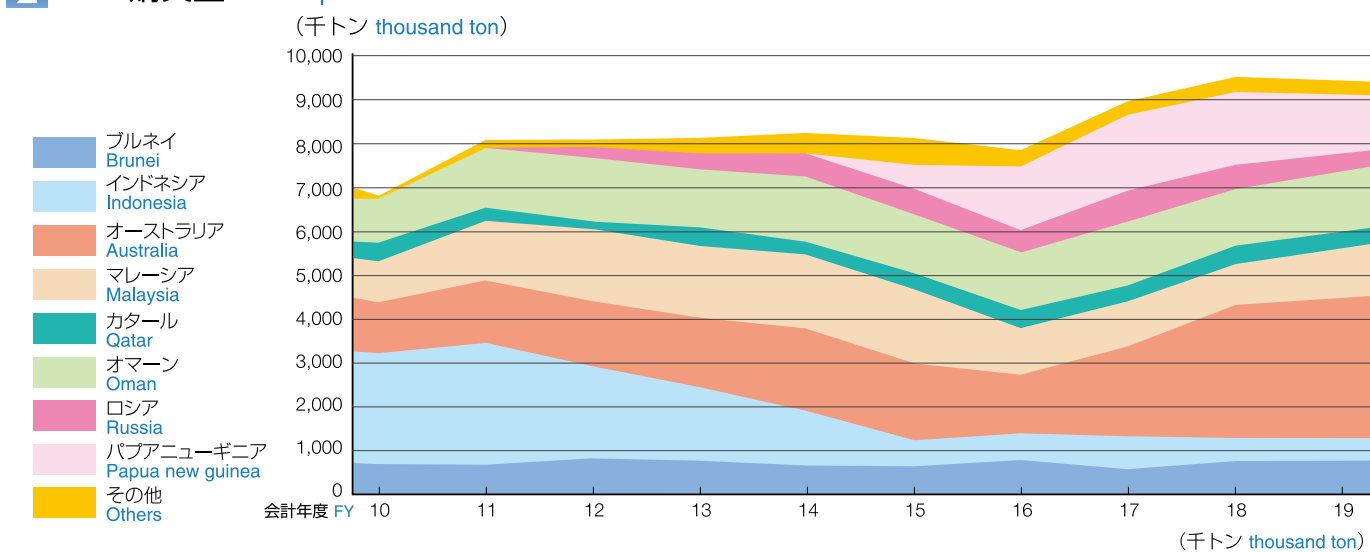
| 会計年度 FY                | 10.3 | 11.3 | 12.3  | 13.3  | 14.3  | 15.3 | 16.3 | 17.3 | 18.3 | 19.3 |
|------------------------|------|------|-------|-------|-------|------|------|------|------|------|
| 年間平均<br>Annual average | 69.4 | 84.1 | 114.2 | 113.9 | 110.0 | 90.4 | 48.7 | 47.5 | 57.0 | 72.2 |



| 会計年度 FY                | 10.3 | 11.3 | 12.3 | 13.3 | 14.3  | 15.3  | 16.3  | 17.3  | 18.3  | 19.3  |
|------------------------|------|------|------|------|-------|-------|-------|-------|-------|-------|
| 年間平均<br>Annual average | 92.9 | 85.7 | 79.1 | 82.9 | 100.2 | 109.8 | 120.2 | 108.3 | 110.9 | 110.9 |



## 2 LNG購買量 LNG purchase volume



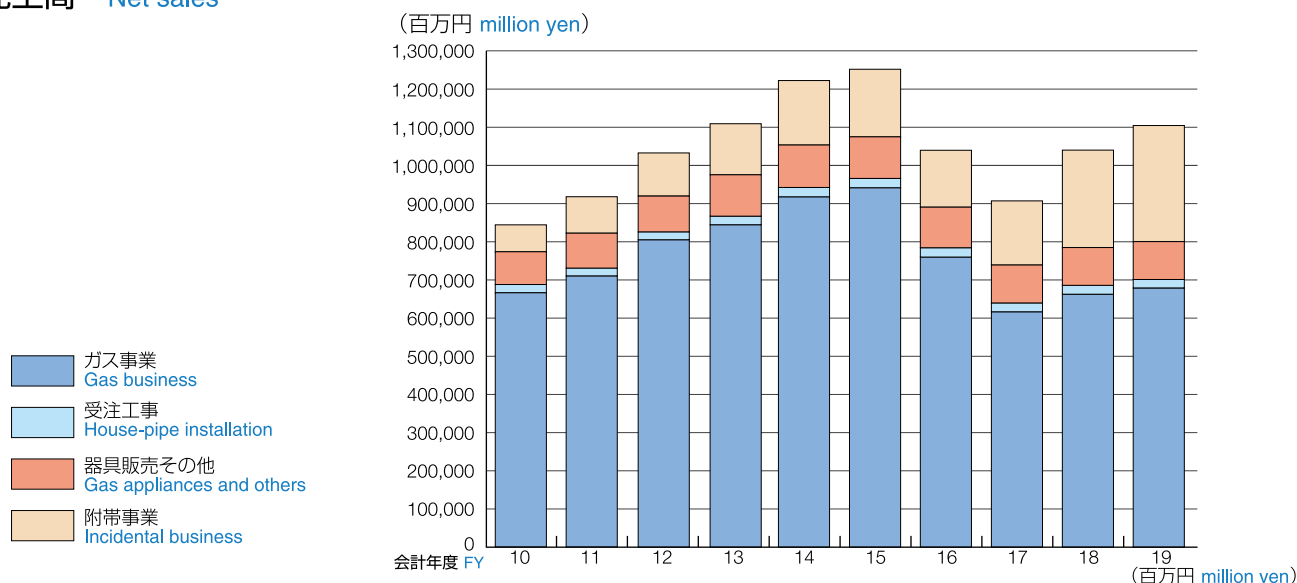
| 会計年度 FY                    | 10.3  |        | 11.3  |        | 12.3  |        | 13.3  |        | 14.3  |        | 15.3  |        | 16.3  |        | 17.3  |        | 18.3  |        | 19.3  |        |
|----------------------------|-------|--------|-------|--------|-------|--------|-------|--------|-------|--------|-------|--------|-------|--------|-------|--------|-------|--------|-------|--------|
| ブルネイ Brunei                | 667   | 9.8%   | 663   | 8.2%   | 798   | 9.8%   | 731   | 9.0%   | 640   | 7.8%   | 626   | 7.8%   | 763   | 9.8%   | 556   | 6.2%   | 765   | 8.0%   | 781   | 8.3%   |
| インドネシア Indonesia           | 2,555 | 37.4%  | 2,790 | 34.5%  | 2,124 | 26.2%  | 1,713 | 21.0%  | 1,250 | 15.3%  | 587   | 7.3%   | 612   | 7.8%   | 750   | 8.4%   | 523   | 5.5%   | 505   | 5.4%   |
| オーストラリア Australia          | 1,170 | 17.1%  | 1,440 | 17.8%  | 1,488 | 18.4%  | 1,587 | 19.5%  | 1,864 | 22.8%  | 1,749 | 21.7%  | 1,325 | 17.0%  | 2,039 | 22.9%  | 3,024 | 31.8%  | 3,225 | 34.2%  |
| マレーシア Malaysia             | 940   | 13.8%  | 1,360 | 16.8%  | 1,636 | 20.2%  | 1,654 | 20.3%  | 1,678 | 20.5%  | 1,684 | 20.9%  | 1,063 | 13.6%  | 1,025 | 11.5%  | 940   | 9.9%   | 1,203 | 12.8%  |
| カタール Qatar                 | 415   | 6.1%   | 296   | 3.7%   | 176   | 2.2%   | 410   | 5.0%   | 296   | 3.6%   | 359   | 4.4%   | 409   | 5.2%   | 359   | 4.0%   | 415   | 4.4%   | 354   | 3.8%   |
| オマーン Oman                  | 1,017 | 14.9%  | 1,485 | 18.4%  | 1,461 | 18.0%  | 1,333 | 16.3%  | 1,476 | 18.0%  | 1,348 | 16.7%  | 1,309 | 16.8%  | 1,454 | 16.3%  | 1,269 | 13.3%  | 1,389 | 14.7%  |
| ロシア Russia                 | 0     | 0.0%   | 0     | 0.0%   | 256   | 3.2%   | 386   | 4.7%   | 505   | 6.2%   | 577   | 7.1%   | 507   | 6.5%   | 703   | 7.9%   | 575   | 6.0%   | 384   | 4.1%   |
| パプアニューギニア Papua new guinea | 0     | 0.0%   | 0     | 0.0%   | 0     | 0.0%   | 0     | 0.0%   | 0     | 0.0%   | 539   | 6.7%   | 1,451 | 18.6%  | 1,724 | 19.3%  | 1,667 | 17.5%  | 1,252 | 13.3%  |
| その他 Others                 | 64    | 0.9%   | 57    | 0.7%   | 169   | 2.1%   | 339   | 4.2%   | 479   | 5.9%   | 605   | 7.5%   | 363   | 4.7%   | 305   | 3.4%   | 340   | 3.6%   | 325   | 3.5%   |
| 計 Total                    | 6,827 | 100.0% | 8,092 | 100.0% | 8,108 | 100.0% | 8,153 | 100.0% | 8,187 | 100.0% | 8,075 | 100.0% | 7,802 | 100.0% | 8,915 | 100.0% | 9,519 | 100.0% | 9,419 | 100.0% |

当社LNG基地を経由せずに他事業者へ販売したLNG量を含む。

The sales volume figures include the amount of LNG sold to other regional utilities without going through our LNG terminals.

## 営業概況（個別） Revenues and Expenses (Non-Consolidated)

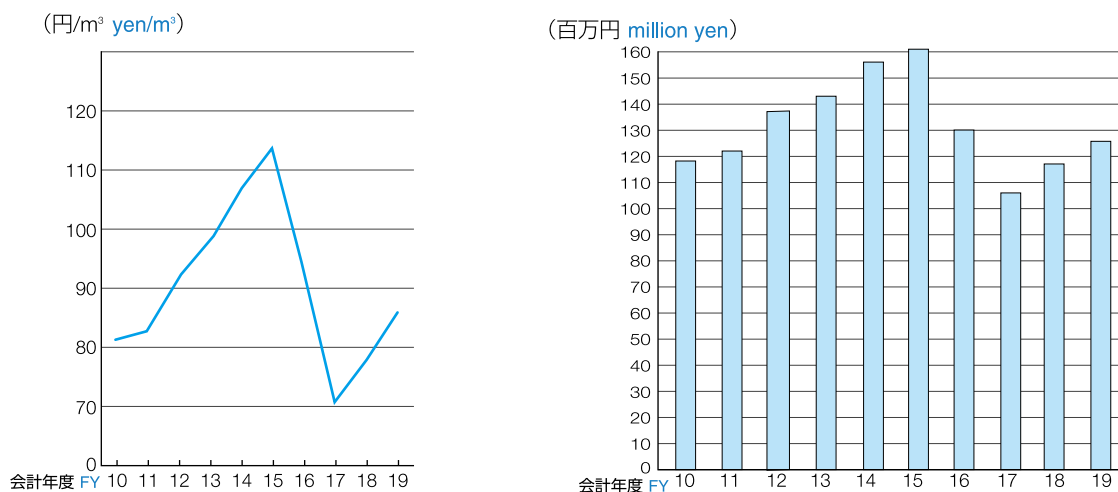
### 1 売上高 Net sales



| 会計年度 FY   | 10.3    | 11.3    | 12.3      | 13.3      | 14.3      | 15.3      | 16.3      | 17.3    | 18.3      | 19.3      |
|---|---------|---------|-----------|-----------|-----------|-----------|-----------|---------|-----------|-----------|
| ガス事業 Gas Business                               | 666,469 | 709,967 | 804,873   | 844,482   | 917,493   | 941,414   | 759,522   | 616,631 | 662,475   | 679,170   |
| 内、ガス Gas  | 664,286 | 707,668 | 802,376   | 841,955   | 915,008   | 938,991   | 757,197   | 614,327 | 652,861   | 659,213   |
| 受注工事 Installation work                          | 21,405  | 20,507  | 20,747    | 22,496    | 24,440    | 24,321    | 24,795    | 23,064  | 23,419    | 22,668    |
| その他営業雑 Other miscellaneous operating businesses | 85,891  | 91,989  | 93,920    | 108,112   | 111,460   | 108,787   | 106,097   | 99,020  | 98,983    | 98,297    |
| 附帯事業 Incidental businesses                      | 70,259  | 95,582  | 113,179   | 134,081   | 168,452   | 177,312   | 149,318   | 168,138 | 254,751   | 304,401   |
| 計 Total   | 844,026 | 918,047 | 1,032,720 | 1,109,173 | 1,221,846 | 1,251,835 | 1,039,733 | 906,854 | 1,039,629 | 1,104,537 |

### 2 ガス販売 Gas sales

ガス1m<sup>3</sup>当たり販売価格 Selling price of gas per m<sup>3</sup> 従業員一人当たりガス売上高 Gas sales per employee



| 会計年度 FY   | 10.3  | 11.3  | 12.3  | 13.3  | 14.3  | 15.3  | 16.3  | 17.3  | 18.3  | 19.3  |
|---|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| ガス1m <sup>3</sup> 当たり販売価格(円/m <sup>3</sup> )<br>Selling price of gas per m <sup>3</sup> (yen/m <sup>3</sup> ) | 81.8  | 83.0  | 92.4  | 99.0  | 107.3 | 113.7 | 94.4  | 70.9  | 76.4  | 83.4  |
| 従業員一人当たりガス売上高(百万円)<br>Gas sales per employee (million yen)  | 118.9 | 122.0 | 137.4 | 143.5 | 156.1 | 160.1 | 130.0 | 107.2 | 116.2 | 122.3 |

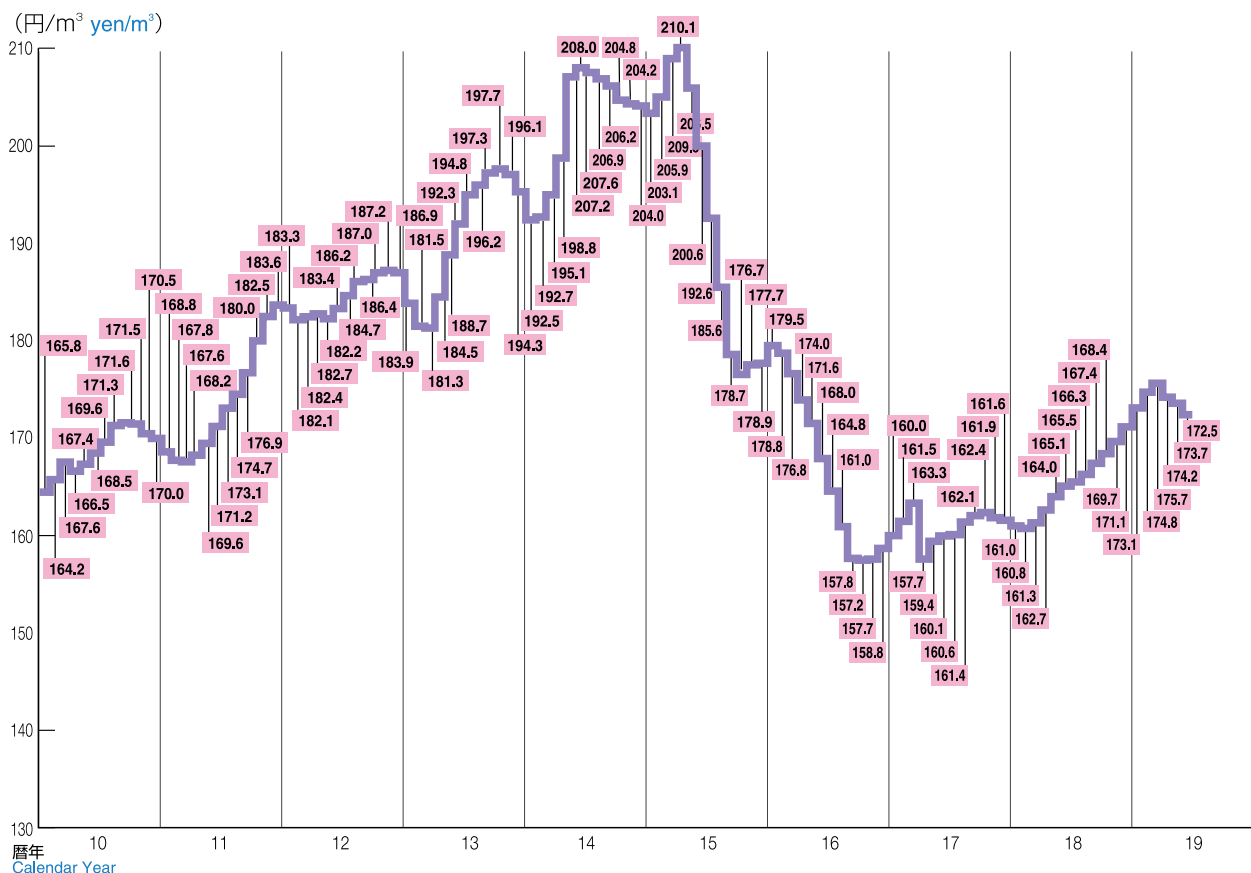
従業員数は、個別ベースで臨時雇用者・出向者を除く Number of non-consolidated employees excludes part-time and seconded employees.

### 3 料金改定 Gas tariff revision

| 実施日        | Date revised      | 改定率 Average rate of change |
|------------|-------------------|----------------------------|
| 1980年4月1日  | April 1, 1980     | 45.12%                     |
| 1988年1月1日  | January 1, 1988   | -22.25%                    |
| 1989年4月1日  | April 1, 1989     | -4.27%                     |
| 1996年1月1日  | January 1, 1996   | -2.37%                     |
| 1999年2月10日 | February 10, 1999 | -3.61%                     |
| 2002年3月1日  | March 1, 2002     | -5.04%                     |
| 2003年2月27日 | February 27, 2003 | -0.87%                     |
| 2006年11月1日 | November 1, 2006  | -2.33%                     |
| 2008年11月1日 | November 1, 2008  | -1.13%                     |
| 2012年2月1日  | February 1, 2012  | -1.20%                     |
| 2015年1月1日  | January 1, 2015   | -1.26%                     |
| 2019年3月29日 | March 29, 2019    | -0.50%                     |

規制料金全体の平均改定率を表す。 Average rate of change means average rate of change in regulated tariff.

### 4 ガス料金の推移 Gas tariff modifications

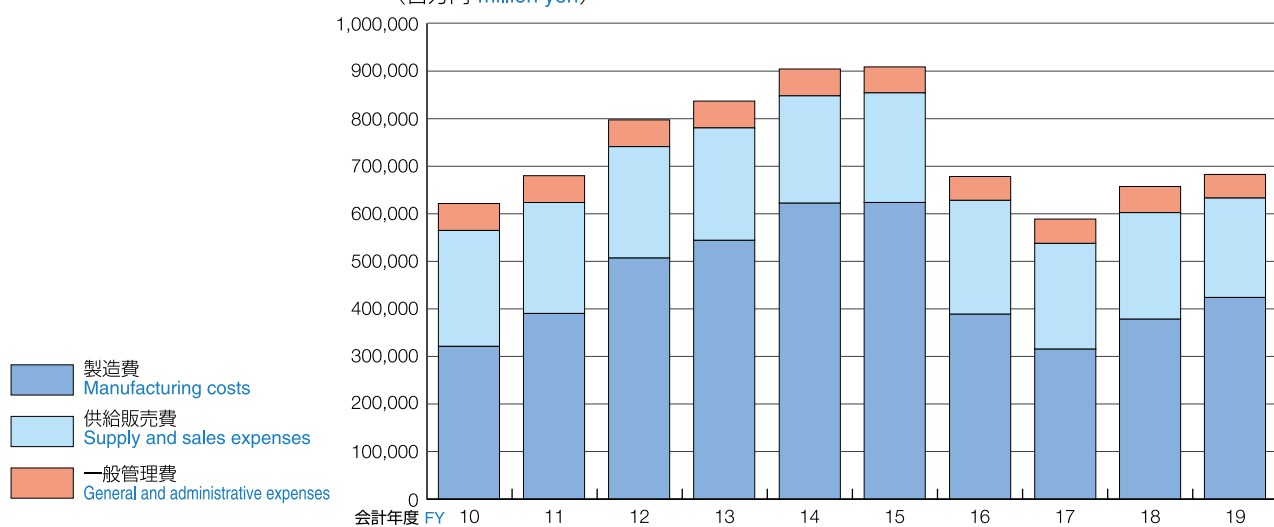


月間33㎥使用時の平均。原料費調整制度に基づく料金の変更と、料金改定の両方の影響を含む。

Figures show the average gas fees in case of 33m³/month, and include effects by fuel cost adjustment and tariff revision.

## 5 部門別費用の内訳 Functional cost structure

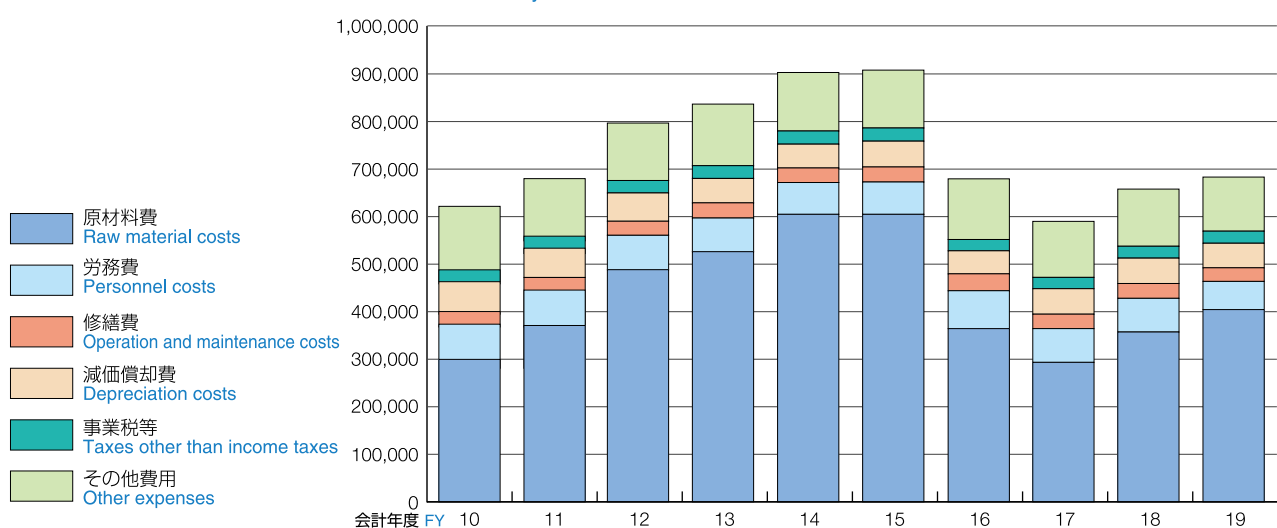
(百万円 million yen)



| 会計年度 FY                                   | 10.3    | 11.3    | 12.3    | 13.3    | 14.3    | 15.3    | 16.3    | 17.3    | 18.3    | 19.3    |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 製造費 Manufacturing costs                   | 320,535 | 390,393 | 506,423 | 543,933 | 621,935 | 623,327 | 391,459 | 315,246 | 378,041 | 424,213 |
| 供給販売費 Supply and sales expenses           | 244,529 | 233,693 | 235,048 | 236,814 | 225,773 | 229,786 | 234,997 | 221,666 | 223,894 | 209,233 |
| 一般管理費 General and administrative expenses | 56,589  | 55,854  | 55,605  | 55,614  | 55,053  | 54,961  | 54,678  | 51,637  | 55,098  | 49,332  |
| 計 Total                                   | 621,654 | 679,941 | 797,077 | 836,362 | 902,762 | 908,075 | 681,135 | 588,549 | 657,034 | 682,779 |

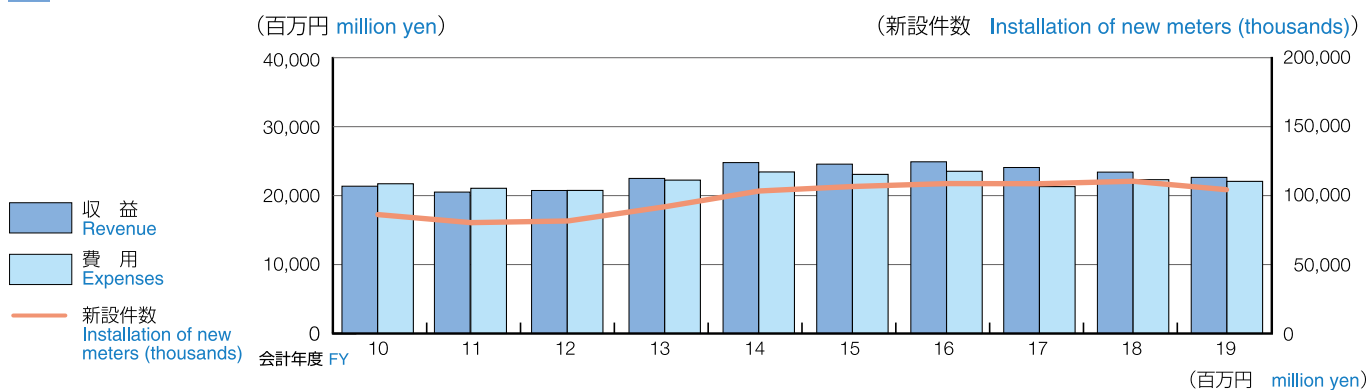
## 6 営業費明細 Accounting cost structure

(百万円 million yen)



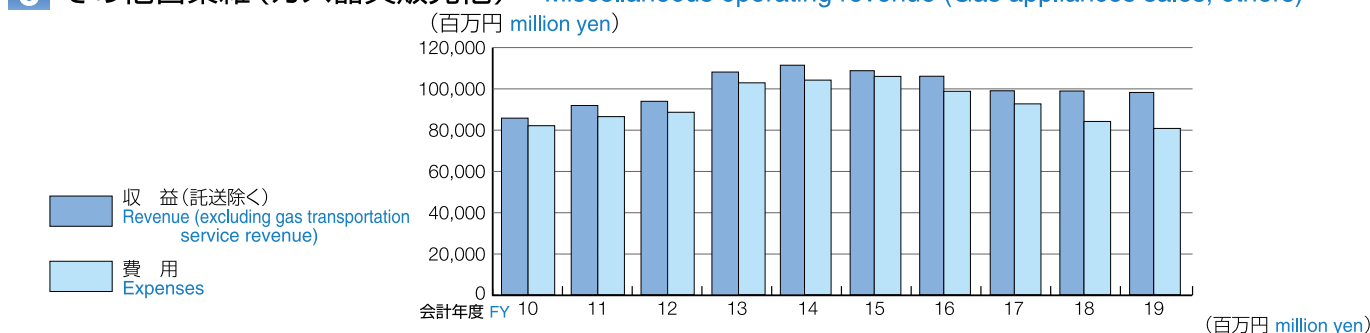
| 会計年度 FY                             | 10.3    | 11.3    | 12.3    | 13.3    | 14.3    | 15.3    | 16.3    | 17.3    | 18.3    | 19.3    |
|-------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 原材料費 Raw material costs             | 301,413 | 372,494 | 488,473 | 526,090 | 604,965 | 605,678 | 372,260 | 293,024 | 356,776 | 404,096 |
| 労務費 Personnel costs                 | 72,498  | 73,219  | 72,190  | 70,735  | 66,675  | 67,152  | 67,724  | 71,389  | 70,810  | 59,835  |
| 修繕費 Operation and maintenance costs | 28,240  | 27,832  | 29,686  | 31,759  | 30,457  | 31,373  | 31,739  | 30,076  | 31,085  | 28,034  |
| 減価償却費 Depreciation costs            | 61,081  | 60,657  | 59,745  | 51,532  | 50,177  | 54,448  | 53,669  | 53,664  | 53,140  | 52,061  |
| 事業税等 Taxes other than income taxes  | 24,525  | 24,795  | 26,121  | 26,727  | 27,735  | 27,985  | 26,088  | 24,353  | 24,974  | 25,464  |
| その他費用 Other expenses                | 133,897 | 120,944 | 120,862 | 129,519 | 122,753 | 121,439 | 129,655 | 116,043 | 120,249 | 113,289 |
| 計 Total                             | 621,654 | 679,941 | 797,077 | 836,362 | 902,762 | 908,075 | 681,135 | 588,549 | 657,034 | 682,779 |

## 7 受注工事 Installation work



| 会計年度 FY                                     | 10.3   | 11.3   | 12.3   | 13.3   | 14.3    | 15.3    | 16.3    | 17.3    | 18.3    | 19.3    |
|---|--------|--------|--------|--------|---------|---------|---------|---------|---------|---------|
| 利益 Revenue                                  | 21,405 | 20,507 | 20,747 | 22,496 | 24,440  | 24,321  | 24,795  | 23,064  | 23,419  | 22,668  |
| 費用 Expenses                                 | 21,890 | 21,060 | 20,753 | 22,241 | 23,628  | 23,160  | 23,466  | 21,789  | 22,312  | 22,085  |
| 差益 Profit                                   | (485)  | (552)  | (6)    | 255    | 811     | 1,161   | 1,328   | 1,275   | 1,106   | 583     |
| 新設件数 Installation of new meters (thousands) | 84,776 | 79,406 | 81,025 | 91,237 | 102,093 | 106,836 | 109,457 | 110,877 | 111,155 | 104,050 |

## 8 その他営業雑 (ガス器具販売他) Miscellaneous operating revenue (Gas appliances sales, others)



| 会計年度 FY  | 10.3   | 11.3   | 12.3   | 13.3    | 14.3    | 15.3    | 16.3    | 17.3   | 18.3   | 19.3   |
|--|--------|--------|--------|---------|---------|---------|---------|--------|--------|--------|
| 収益 (託送除く) Revenue (excluding gas transportation service revenue) | 85,891 | 91,989 | 93,920 | 108,112 | 111,460 | 108,787 | 106,097 | 99,020 | 98,983 | 98,297 |
| 費用 Expenses  | 82,109 | 86,695 | 88,709 | 102,943 | 104,249 | 106,044 | 98,787  | 92,737 | 84,199 | 80,830 |
| 差益 Profit  | 3,781  | 5,293  | 5,211  | 5,168   | 7,211   | 2,742   | 7,309   | 6,282  | 14,784 | 17,466 |

## 主要器具販売台数 Main appliances sales volume

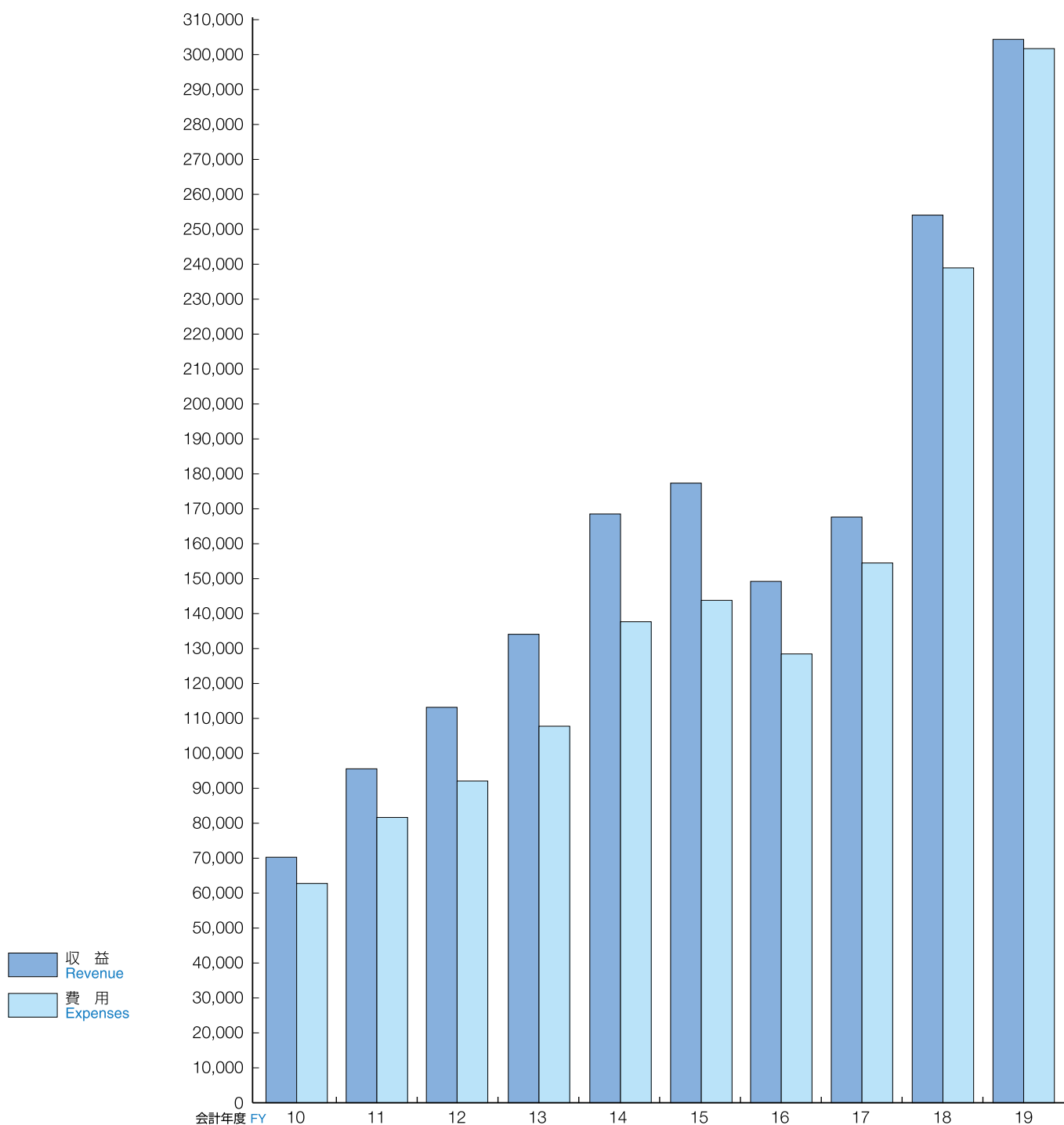
| 会計年度 FY  |                      | 10.3 | 11.3 | 12.3 | 13.3 | 14.3 | 15.3 | 16.3 | 17.3 | 18.3 | 19.3 |
|--|----------------------|------|------|------|------|------|------|------|------|------|------|
| セントラルヒーティングボイラー<br>Central heating boiler                              |                      | 96   | 99   | 99   | 105  | 113  | 101  | 103  | 98   | 95   | 89   |
| ファンヒーター<br>Fan heater  |                      | 166  | 169  | 205  | 184  | 172  | 149  | 102  | 90   | 92   | 75   |
| 床暖房<br>Floor heating system  |                      | 140  | 111  | 120  | 129  | 151  | 129  | 112  | 108  | 104  | 90   |
| 浴室暖房乾燥機<br>Bathroom heater-dryer system                                |                      | 54   | 53   | 61   | 66   | 76   | 67   | 60   | 57   | 56   | 54   |
| 家庭用ガス<br>コージェネレーションシステム<br>Gas cogeneration system for residential use | エネファーム ※<br>ENE-FARM | 1.1  | 1.7  | 3.2  | 8.1  | 9.1  | 13.8 | 11.3 | 15.7 | 18.2 | 18.7 |

新築は契約ベース、既築は取付ベース。床暖房はコントローラーベース。

The sales figures consist of the number of units sold to newly built house customers estimated from their contract types and the number of units sold to existing house customers estimated from the installed volume. The sales figures of floor heating system denote the number of system controllers sold. 浴室暖房乾燥機にはドライ&ミストタイプを含む。Bathroom heater-dryer system includes products with a dryer and a mist generator.

## 9 附带事業 Incidental business

(百万円 million yen)

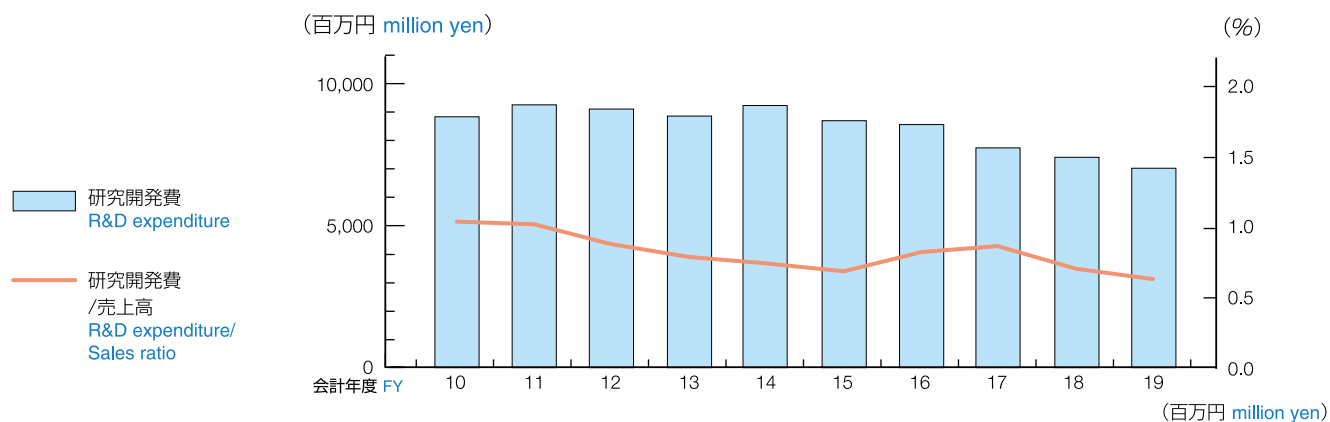


(百万円 million yen)

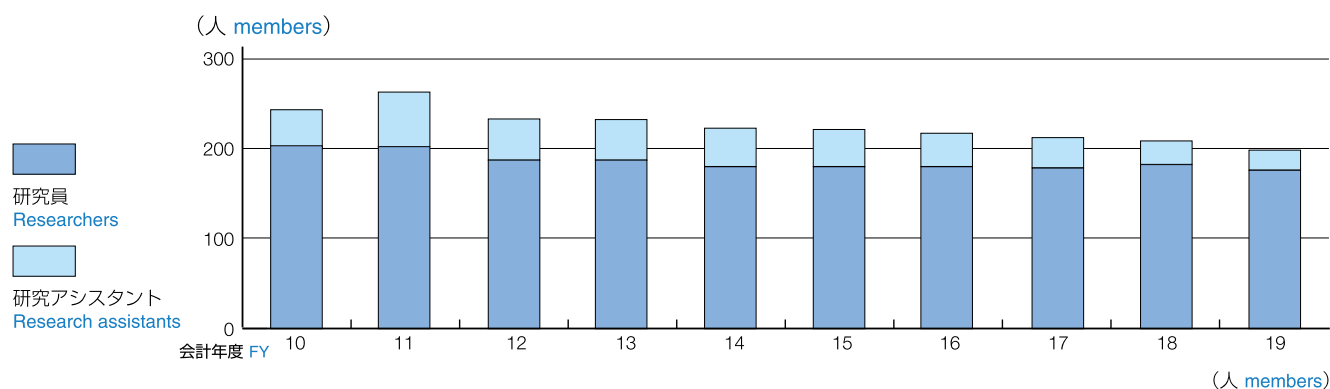
| 会計年度 FY     | 10.3   | 11.3   | 12.3    | 13.3    | 14.3    | 15.3    | 16.3    | 17.3    | 18.3    | 19.3    |
|-------------|--------|--------|---------|---------|---------|---------|---------|---------|---------|---------|
| 収益 Revenue  | 70,259 | 95,582 | 113,179 | 134,081 | 168,452 | 177,312 | 149,318 | 168,138 | 254,751 | 304,401 |
| 費用 Expenses | 62,760 | 81,658 | 92,082  | 107,762 | 137,659 | 143,774 | 128,789 | 154,836 | 239,649 | 301,712 |
| 差益 Profit   | 7,499  | 13,923 | 21,096  | 26,319  | 30,792  | 33,537  | 20,528  | 13,301  | 15,101  | 2,688   |

## 研究開発（個別） R&D (Non-Consolidated)

### 1 研究開発費 R&D expenditure



### 2 研究開発人員 R&D personnel



# グループビジネス Group Business

## グループ別分析 Group Analysis

2019年4月1日現在 as of April 1, 2019



### 1 グループ別連結子会社の売上高 Profit of consolidated subsidiaries by group

(百万円 million yen)

| 会計年度 FY  | 10.3    | 11.3    | 12.3    | 13.3    | 14.3    | 15.3    | 16.3    | 17.3    | 18.3    | 19.3    |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 大阪ガス直接傘下のグループ会社 Group companies directly under Osaka Gas | 249,376 | 271,187 | 286,647 | 289,929 | 315,405 | 305,528 | 307,882 | 361,887 | 362,594 | 381,033 |
| リキッドガスグループ Liquid Gas Group                              | 77,553  | 86,127  | 89,235  | 90,564  | 96,506  | 87,291  | 70,396  | —       | —       | —       |
| 大阪ガス都市開発グループ Osaka Gas Urban Development Group           | 34,696  | 46,533  | 37,784  | 34,694  | 44,725  | 43,221  | 39,409  | 44,103  | 43,064  | 39,340  |
| オージス総研グループ OGIS-RI Group                                 | 52,147  | 52,460  | 55,986  | 56,505  | 58,513  | 60,313  | 64,896  | 67,010  | 66,967  | 73,321  |
| 大阪ガスケミカルグループ Osaka Gas Chemicals Group                   | 33,075  | 32,374  | 34,415  | 37,582  | 37,837  | 57,826  | 73,754  | 69,681  | 73,495  | 83,782  |
| 計 Total  | 446,848 | 488,682 | 504,070 | 509,276 | 552,988 | 554,182 | 556,340 | 542,683 | 546,123 | 575,023 |

連結消去前の単純合計 Gross basis before consolidation adjustment

### 2 グループ別連結子会社の当期純利益 Profit of consolidated subsidiaries by group

(百万円 million yen)

| 会計年度 FY  | 10.3   | 11.3   | 12.3   | 13.3   | 14.3     | 15.3   | 16.3   | 17.3   | 18.3    | 19.3   |
|--|--------|--------|--------|--------|----------|--------|--------|--------|---------|--------|
| 大阪ガス直接傘下のグループ会社 Group companies directly under Osaka Gas | 10,580 | 10,077 | 18,059 | 18,340 | (46,920) | 1,932  | 319    | 18,011 | (2,034) | 17,423 |
| リキッドガスグループ Liquid Gas Group                              | 502    | 1,885  | 1,836  | 1,981  | 2,552    | 2,503  | 2,215  | —      | —       | —      |
| 大阪ガス都市開発グループ Osaka Gas Urban Development Group           | 1,693  | 2,417  | 3,836  | 3,762  | 5,191    | 6,219  | 5,089  | 5,576  | 5,722   | 5,400  |
| オージス総研グループ OGIS-RI Group                                 | 2,541  | 2,259  | 2,188  | 2,213  | 2,270    | 2,248  | 2,545  | 2,546  | 3,898   | 4,874  |
| 大阪ガスケミカルグループ Osaka Gas Chemicals Group                   | 1,504  | 1,501  | 599    | (330)  | 1,028    | 3,988  | 4,158  | 2,914  | 3,672   | 1,724  |
| 計 Total  | 16,822 | 18,142 | 26,520 | 25,967 | (35,877) | 16,892 | 14,328 | 29,048 | 11,258  | 26,225 |

連結消去前の単純合計 Gross basis before consolidation adjustment

オージーキャピタルグループは、2010年3月期より大阪ガス直接傘下に統合。

OG Capital was formed to be directly under Osaka Gas in Fiscal Year 2010.3.

日商LPガスグループは、2010年3月期よりリキッドガスグループに統合。

Nissho Petroleum Gas Group was integrated into Liquid Gas Group in Fiscal Year 2010.3.

リキッドガスグループは、2017年3月期より大阪ガス直接傘下に統合。

Liquid Gas Group was formed to be directly under Osaka Gas in Fiscal Year 2017.3.



### 3 グループ別人員数 Number of employees by group

(人 members)

| 会計年度 FY   | 10.3              | 11.3              | 12.3            | 13.3            | 14.3            | 15.3            | 16.3            | 17.3            | 18.3            | 19.3            |
|---|-------------------|-------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| 大阪ガス直接傘下のグループ会社<br>Group companies directly under Osaka Gas | 8,593<br>(61.7)   | 8,682<br>(61.5)   | 8,750<br>(61.4) | 8,762<br>(61.3) | 8,839<br>(56.4) | 8,490<br>(55.2) | 7,804<br>(51.0) | 8,687<br>(56.7) | 9,045<br>(57.1) | 9,320<br>(57.4) |
| リキッドガスグループ<br>Liquid Gas Group                              | 1,061<br>(7.6)    | 1,030<br>(7.3)    | 1,021<br>(7.2)  | 1,010<br>(7.1)  | 1,002<br>(6.4)  | 987<br>(6.4)    | 1,017<br>(6.6)  | —               | —               | —               |
| 大阪ガス都市開発グループ<br>Osaka Gas Urban Development Group           | 893<br>(6.4)      | 936<br>(6.6)      | 879<br>(6.2)    | 909<br>(6.4)    | 937<br>(6.0)    | 950<br>(6.2)    | 947<br>(6.2)    | 988<br>(6.4)    | 990<br>(6.3)    | 1,008<br>(6.2)  |
| オージス総研グループ<br>OGIS-RI Group                                 | 2,809<br>(20.2)   | 2,882<br>(20.4)   | 3,017<br>(21.2) | 3,012<br>(21.1) | 3,077<br>(19.6) | 3,073<br>(20.0) | 3,179<br>(20.8) | 3,230<br>(21.1) | 3,311<br>(20.9) | 3,339<br>(20.6) |
| 大阪ガスケミカルグループ<br>Osaka Gas Chemicals Group                   | 563<br>(4.0)      | 593<br>(4.2)      | 584<br>(4.1)    | 601<br>(4.2)    | 1,825<br>(11.6) | 1,894<br>(12.3) | 2,363<br>(15.4) | 2,422<br>(15.8) | 2,491<br>(15.7) | 2,575<br>(15.9) |
| 計<br>Total  | 13,919<br>(100.0) | 14,123<br>(100.0) | 14,251<br>(100) | 14,294<br>(100) | 15,680<br>(100) | 15,394<br>(100) | 15,310<br>(100) | 15,327<br>(100) | 15,837<br>(100) | 16,242<br>(100) |
| うち、大阪ガスからの出向者数<br>Number of the seconded from Osaka Gas     | 1,489<br>(10.7)   | 1,315<br>(9.3)    | 1,270<br>(8.8)  | 1,227<br>(8.6)  | 1,164<br>(7.4)  | 1,081<br>(7.0)  | 924<br>(6.0)    | 808<br>(5.3)    | 755<br>(4.8)    | 757<br>(4.7)    |

連結消去前の単純合計 Gross basis before consolidation adjustment

下段( )内は、構成比(%)を表す Figures in parentheses show composition ratio (%).

### 4 グループ別設備投資 Capital investment by group

(百万円 million yen)

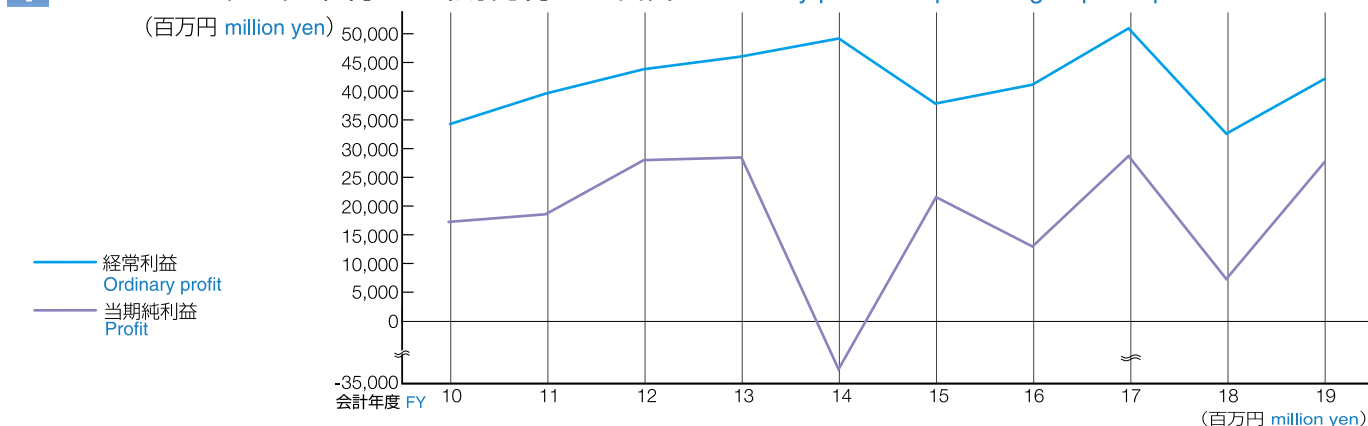
| 会計年度 FY   | 10.3              | 11.3              | 12.3              | 13.3              | 14.3              | 15.3              | 16.3              | 17.3              | 18.3              | 19.3              |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| 大阪ガス直接傘下のグループ会社<br>Group companies directly under Osaka Gas | 19,284<br>(47.2)  | 12,268<br>(55.5)  | 16,482<br>(56.3)  | 43,272<br>(81.2)  | 54,864<br>(82.9)  | 58,377<br>(79.2)  | 39,413<br>(68.5)  | 27,707<br>(66.2)  | 26,821<br>(65.8)  | 47,948<br>(74.1)  |
| リキッドガスグループ<br>Liquid Gas Group                              | 1,420<br>(3.5)    | 1,427<br>(6.5)    | 1,945<br>(6.6)    | 1,704<br>(3.2)    | 1,774<br>(2.7)    | 1,395<br>(1.9)    | 2,549<br>(4.4)    | —                 | —                 | —                 |
| 大阪ガス都市開発グループ<br>Osaka Gas Urban Development Group           | 16,681<br>(40.8)  | 6,187<br>(28.0)   | 7,611<br>(26.0)   | 4,337<br>(8.1)    | 6,400<br>(9.7)    | 9,733<br>(13.2)   | 10,632<br>(18.5)  | 10,105<br>(24.2)  | 9,193<br>(22.5)   | 12,492<br>(19.3)  |
| オージス総研グループ<br>OGIS-RI Group                                 | 1,128<br>(2.8)    | 993<br>(4.5)      | 1,790<br>(6.1)    | 2,204<br>(4.1)    | 1,651<br>(2.5)    | 1,434<br>(1.9)    | 1,695<br>(2.9)    | 1,409<br>(3.4)    | 1,513<br>(3.7)    | 2,259<br>(3.5)    |
| 大阪ガスケミカルグループ<br>Osaka Gas Chemicals Group                   | 2,382<br>(5.8)    | 1,235<br>(5.6)    | 1,429<br>(4.9)    | 1,778<br>(3.3)    | 1,485<br>(2.2)    | 2,788<br>(3.8)    | 3,235<br>(5.6)    | 2,613<br>(6.2)    | 3,242<br>(8.0)    | 2,025<br>(3.1)    |
| 計<br>Total  | 40,896<br>(100.0) | 22,109<br>(100.0) | 29,257<br>(100.0) | 53,295<br>(100.0) | 66,175<br>(100.0) | 73,727<br>(100.0) | 57,524<br>(100.0) | 41,835<br>(100.0) | 40,769<br>(100.0) | 64,725<br>(100.0) |

連結消去前の単純合計 Gross basis before consolidation adjustment

下段( )内は、構成比(%)を表す Figures in parentheses show composition ratio (%).

## グループ財務分析 Group Financial Analysis

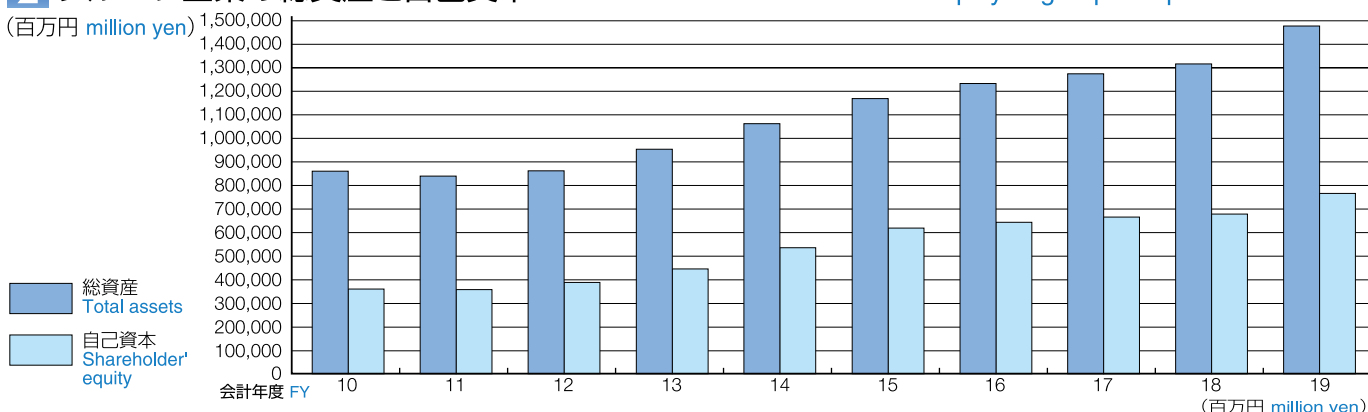
### 1 グループ企業の経常利益・当期純利益の合計 Ordinary profit and profit of group companies



| 会計年度 FY              | 10.3   | 11.3   | 12.3   | 13.3   | 14.3    | 15.3   | 16.3   | 17.3   | 18.3   | 19.3   |
|----------------------|--------|--------|--------|--------|---------|--------|--------|--------|--------|--------|
| 経常利益 Ordinary profit | 34,415 | 39,499 | 43,823 | 46,117 | 49,188  | 37,710 | 41,045 | 50,744 | 32,498 | 42,365 |
| 当期純利益 Profit         | 17,312 | 18,603 | 28,002 | 28,426 | -32,681 | 21,715 | 13,349 | 28,478 | 7,113  | 25,507 |

連結消去前の単純合計 Gross basis before consolidation adjustment

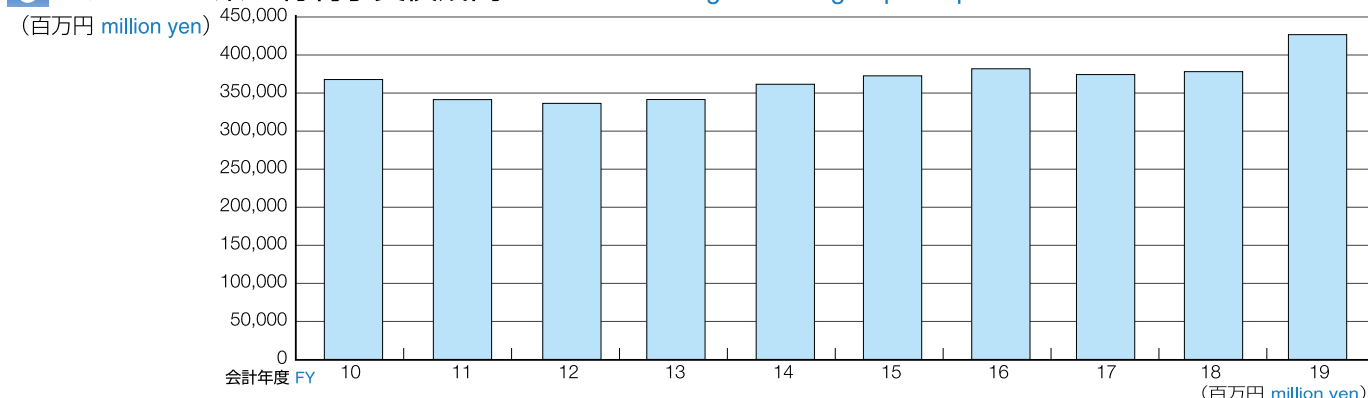
### 2 グループ企業の総資産と自己資本 Total assets and shareholders' equity of group companies



| 会計年度 FY   | 10.3    | 11.3    | 12.3    | 13.3    | 14.3      | 15.3      | 16.3      | 17.3      | 18.3      | 19.3      |
|---|---------|---------|---------|---------|-----------|-----------|-----------|-----------|-----------|-----------|
| 総資産 Total assets                                  | 859,313 | 838,247 | 861,228 | 951,926 | 1,060,149 | 1,172,093 | 1,225,265 | 1,283,858 | 1,312,566 | 1,486,325 |
| 自己資本 Shareholders' equity                         | 359,503 | 356,864 | 386,110 | 443,005 | 537,643   | 610,820   | 647,536   | 678,102   | 686,108   | 772,722   |
| 自己資本比率 Shareholders' equity Total assets ratio(%) | 41.8    | 42.6    | 44.8    | 46.5    | 50.7      | 52.1      | 52.8      | 52.8      | 52.3      | 52.0      |

連結消去前の単純合計 Gross basis before consolidation adjustment

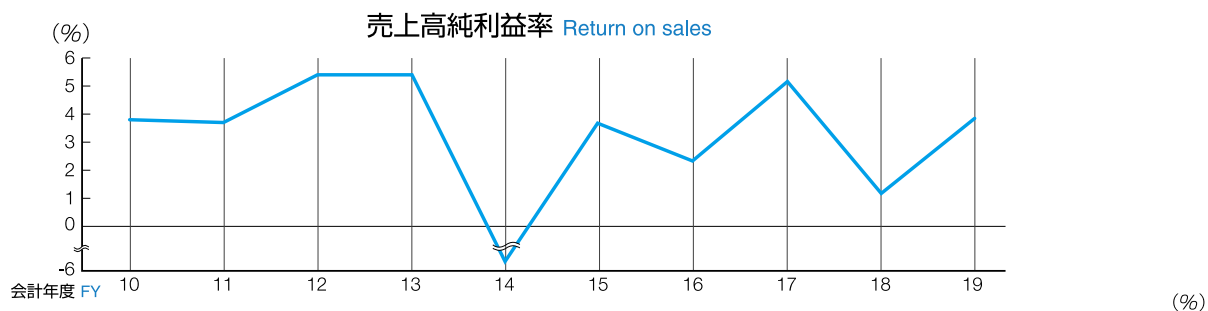
### 3 グループ企業の有利子負債残高 Interest-bearing debts of group companies



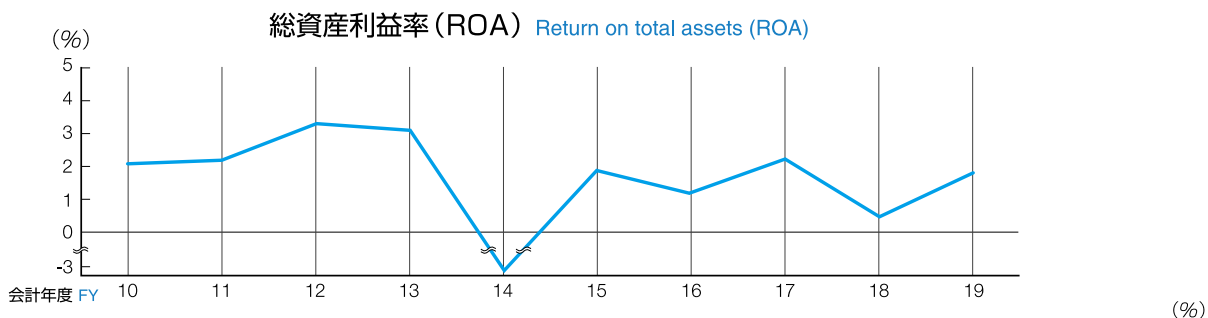
| 会計年度 FY                        | 10.3    | 11.3    | 12.3    | 13.3    | 14.3    | 15.3    | 16.3    | 17.3    | 18.3    | 19.3    |
|--------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 有利子負債残高 Interest-bearing debts | 368,291 | 340,859 | 335,784 | 341,336 | 361,439 | 374,299 | 386,180 | 375,954 | 382,018 | 426,602 |

連結消去前の単純合計 Gross basis before consolidation adjustment

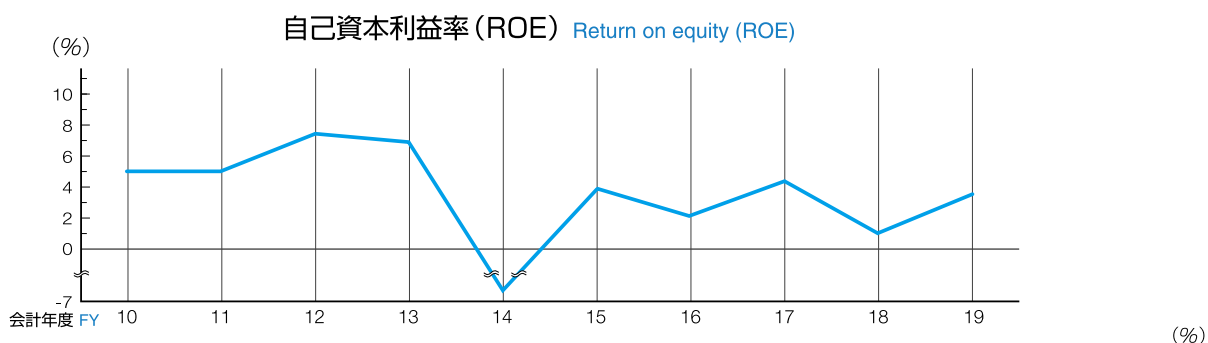
#### 4 グループ企業の財務比率 Financial ratio of group companies



$$\text{売上高純利益率} = \frac{\text{当期純利益}}{\text{売上高}} \times 100 \quad \text{Return on sales} = \frac{\text{Profit}}{\text{Net sales}} \times 100$$



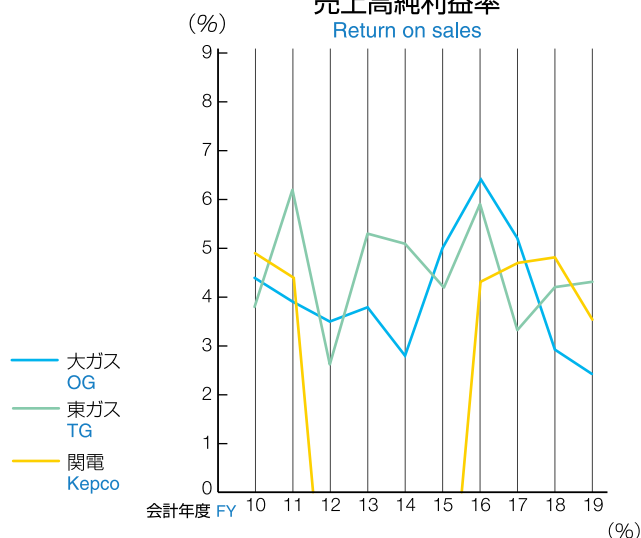
$$\text{総資産利益率} = \frac{\text{当期純利益}}{\text{平均総資産}} \times 100 \quad \text{Return on total assets} = \frac{\text{Profit}}{\text{Averaged total asstes}} \times 100$$



$$\text{自己資本利益率} = \frac{\text{当期純利益}}{\text{平均自己資本}} \times 100 \quad \text{Return on equity} = \frac{\text{Profit}}{\text{Averaged Shareholders' equity}} \times 100$$

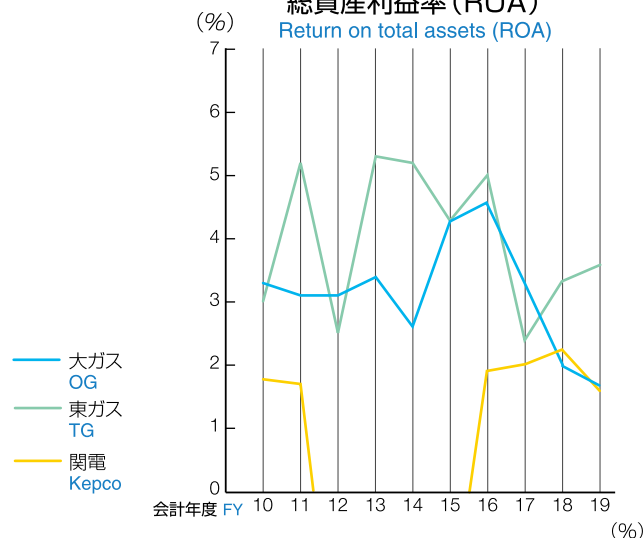
## 財務分析 Financial Analysis

売上高純利益率  
Return on sales



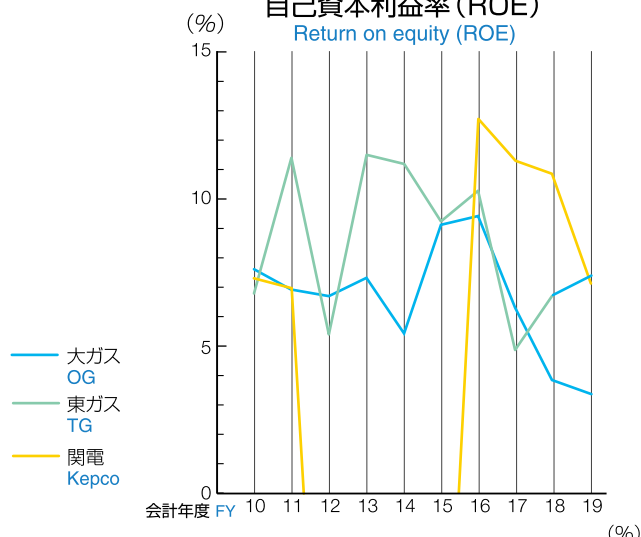
売上高純利益率 =  $\frac{\text{当期純利益}}{\text{売上高}} \times 100$  Return on sales =  $\frac{\text{Profit}}{\text{Net sales}} \times 100$

総資産利益率 (ROA)  
Return on total assets (ROA)



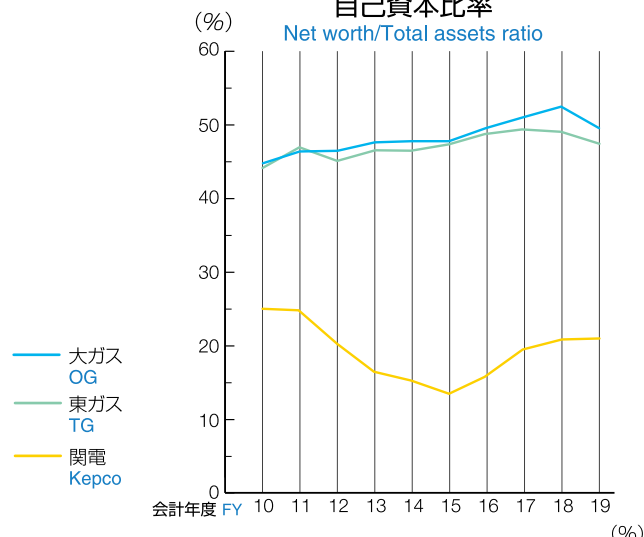
総資産利益率 =  $\frac{\text{当期純利益}}{\text{平均総資産}} \times 100$  Return on total assets =  $\frac{\text{Profit}}{\text{Averaged total assets}} \times 100$

自己資本利益率 (ROE)  
Return on equity (ROE)



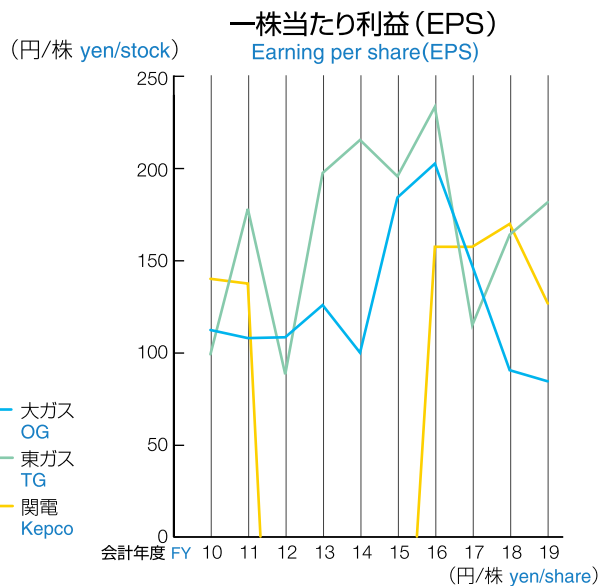
自己資本利益率 =  $\frac{\text{当期純利益}}{\text{平均自己資本}} \times 100$  Return on equity =  $\frac{\text{Profit}}{\text{Averaged Shareholders' equity}} \times 100$

自己資本比率  
Net worth/Total assets ratio



自己資本比率 =  $\frac{\text{期末自己資本}}{\text{期末総資産}} \times 100$  Net worth/Total assets ratio =  $\frac{\text{Shareholders' equity (at Fiscal Year end)}}{\text{Total assets (at Fiscal Year end)}} \times 100$

大ガス=大阪ガス、東ガス=東京ガス、関電=関西電力  
OG=Osaka Gas, TG=Tokyo Gas, Kepco=Kansai Electric Power Company  
データは全て連結ベース All figures are consolidated basis  
出典: SPEEDA Data from SPEEDA

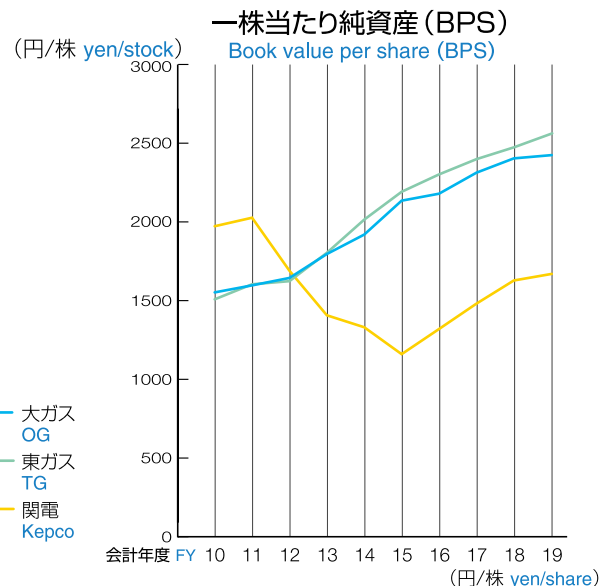


| 会計年度 FY  | 10.3   | 11.3   | 12.3    | 13.3    | 14.3    | 15.3    | 16.3   | 17.3   | 18.3   | 19.3   |
|----------|--------|--------|---------|---------|---------|---------|--------|--------|--------|--------|
| 大ガス※ OG  | 112.50 | 108.10 | 108.55  | 126.00  | 100.20  | 184.30  | 202.65 | 147.30 | 90.71  | 80.80  |
| 東ガス※ TG  | 99.30  | 178.15 | 88.50   | 197.60  | 215.50  | 195.75  | 233.40 | 115.10 | 164.12 | 187.60 |
| 関電 Kepco | 140.24 | 137.66 | -271.12 | -272.43 | -109.01 | -166.06 | 157.59 | 157.58 | 170.01 | 128.83 |

一株当たり利益 =  $\frac{\text{当期純利益}}{\text{発行済株式数}}$  Earning per share =  $\frac{\text{Profit}}{\text{Number of shares issued}}$

※株式併合影響を考慮

Considering the effect of the share consolidation.

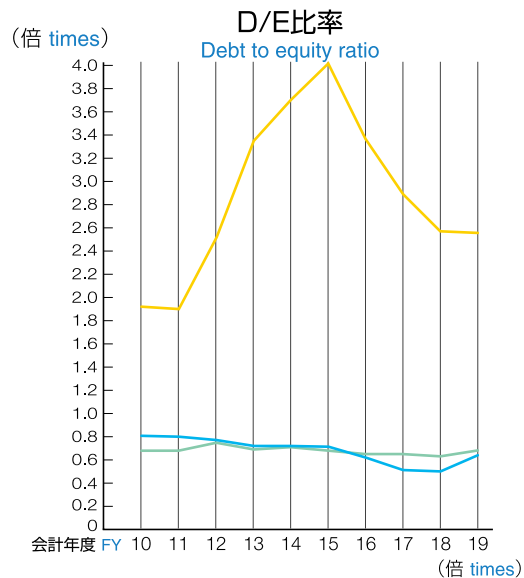


| 会計年度 FY  | 10.3     | 11.3     | 12.3     | 13.3     | 14.3     | 15.3     | 16.3     | 17.3     | 18.3     | 19.3     |
|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| 大ガス※ OG  | 1,551.95 | 1,596.65 | 1,643.85 | 1,795.80 | 1,919.50 | 2,134.90 | 2,179.25 | 2,312.70 | 2,403.68 | 2,415.37 |
| 東ガス※ TG  | 1,507.90 | 1,603.50 | 1,623.35 | 1,803.50 | 2,014.55 | 2,191.40 | 2,301.75 | 2,398.70 | 2,487.58 | 2,575.99 |
| 関電 Kepco | 1,972.44 | 2,026.53 | 1,689.73 | 1,406.53 | 1,330.48 | 1,159.53 | 1,319.33 | 1,480.46 | 1,627.66 | 1,695.36 |

一株当たり純資産 =  $\frac{\text{純資産}}{\text{発行済株式数}}$  Book value per share =  $\frac{\text{Net assets}}{\text{Number of shares issued}}$

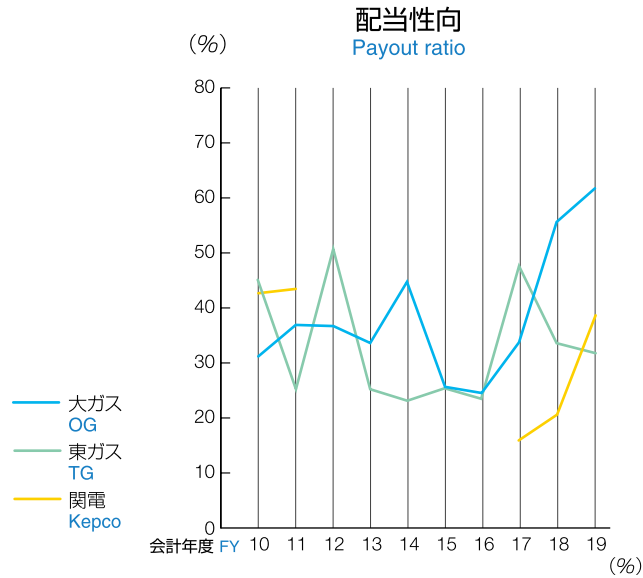
※株式併合影響を考慮

Considering the effect of the share consolidation.



| 会計年度 FY  | 10.3 | 11.3 | 12.3 | 13.3 | 14.3 | 15.3 | 16.3 | 17.3 | 18.3 | 19.3 |
|----------|------|------|------|------|------|------|------|------|------|------|
| 大ガス OG   | 0.81 | 0.80 | 0.79 | 0.72 | 0.72 | 0.71 | 0.63 | 0.56 | 0.50 | 0.64 |
| 東ガス TG   | 0.68 | 0.68 | 0.75 | 0.69 | 0.71 | 0.68 | 0.65 | 0.65 | 0.63 | 0.68 |
| 関電 Kepco | 1.92 | 1.90 | 2.58 | 3.37 | 3.72 | 4.18 | 3.35 | 2.90 | 2.57 | 2.56 |

D/E比率 =  $\frac{\text{期末有利子負債}}{\text{期末自己資本}}$  Debt to equity ratio =  $\frac{\text{Interest-bearing debts (at Fiscal Year end)}}{\text{Net worth (at Fiscal Year end)}}$



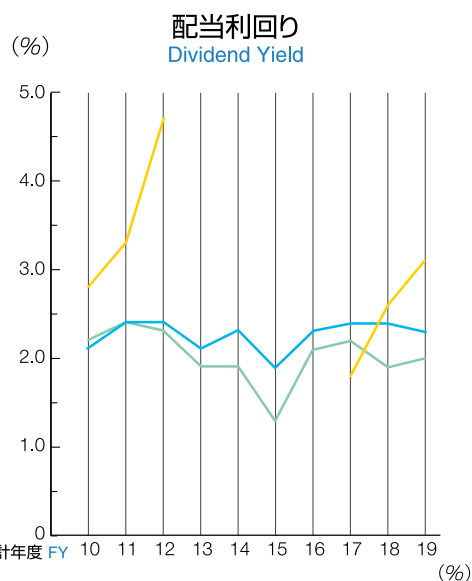
| 会計年度 FY  | 10.3 | 11.3 | 12.3 | 13.3 | 14.3 | 15.3 | 16.3 | 17.3 | 18.3 | 19.3 |
|----------|------|------|------|------|------|------|------|------|------|------|
| 大ガス OG   | 31.1 | 37.0 | 36.8 | 33.7 | 44.9 | 25.8 | 24.7 | 33.9 | 55.1 | 61.9 |
| 東ガス TG   | 45.3 | 25.3 | 50.8 | 25.3 | 23.2 | 25.5 | 23.5 | 47.5 | 33.5 | 31.9 |
| 関電 Kepco | 42.8 | 43.6 | —    | —    | —    | —    | —    | 15.9 | 20.6 | 38.8 |

配当性向 =  $\frac{\text{中間配当金+期末配当金}}{\text{当期純利益}} \times 100$

Payout ratio =  $\frac{\text{Interim dividends+Dividends at Fiscal Year end}}{\text{Profit}} \times 100$

データは全て連結ベース All figures are consolidated basis

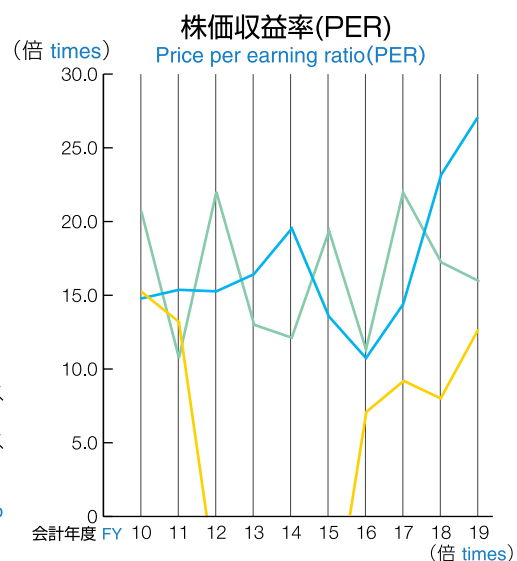
出典:SPEEDA Data from SPEEDA



| 会計年度 FY  | 10.3 | 11.3 | 12.3 | 13.3 | 14.3 | 15.3 | 16.3 | 17.3 | 18.3 | 19.3 |
|----------|------|------|------|------|------|------|------|------|------|------|
| 大ガス OG   | 2.1  | 2.4  | 2.4  | 2.1  | 2.3  | 1.9  | 2.3  | 2.4  | 2.4  | 2.3  |
| 東ガス TG   | 2.2  | 2.4  | 2.3  | 1.9  | 1.9  | 1.3  | 2.1  | 2.2  | 1.9  | 2.0  |
| 関電 Kepco | 2.8  | 3.3  | 4.7  | —    | —    | —    | —    | 1.8  | 2.6  | 3.1  |

$$\text{配当利回り} = \frac{\text{1株当たり配当金}}{\text{期末株価}} \times 100$$

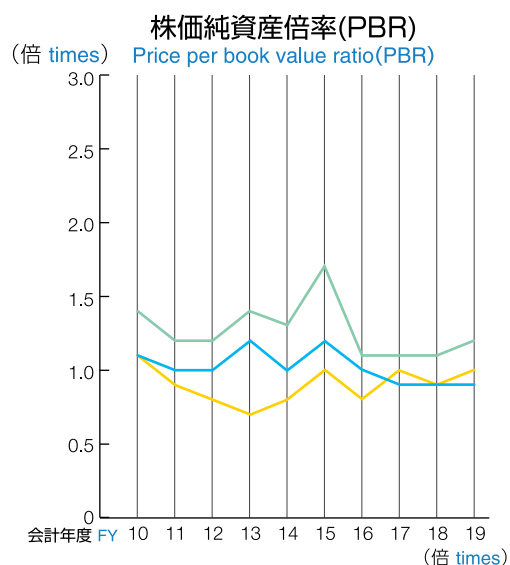
$$\text{Dividend Yield} = \frac{\text{Dividends per share}}{\text{Stock price (at Fiscal Year end)}} \times 100$$



| 会計年度 FY  | 10.3 | 11.3 | 12.3 | 13.3 | 14.3 | 15.3  | 16.3 | 17.3 | 18.3 | 19.3 |
|----------|------|------|------|------|------|-------|------|------|------|------|
| 大ガス OG   | 14.9 | 15.4 | 15.3 | 16.4 | 19.5 | 13.7  | 10.7 | 14.4 | 23.1 | 27.0 |
| 東ガス TG   | 20.7 | 10.7 | 22.0 | 13.0 | 12.2 | 19.3  | 11.2 | 22.0 | 17.2 | 16.0 |
| 関電 Kepco | 15.3 | 13.2 | -4.7 | -3.4 | -9.7 | -10.5 | 6.6  | 9.1  | 8.0  | 12.7 |

$$\text{株価収益率 (PER)} = \frac{\text{期末株価}}{\text{1株当たり当期純利益}}$$

$$\text{Price per earning ratio(PER)} = \frac{\text{Stock price (at Fiscal Year end)}}{\text{Profit per share}}$$

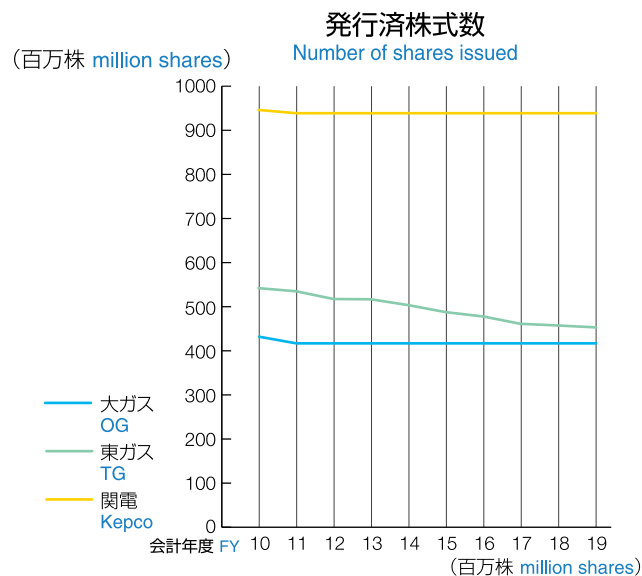


| 会計年度 FY  | 10.3 | 11.3 | 12.3 | 13.3 | 14.3 | 15.3 | 16.3 | 17.3 | 18.3 | 19.3 |
|----------|------|------|------|------|------|------|------|------|------|------|
| 大ガス OG   | 1.1  | 1.0  | 1.0  | 1.2  | 1.0  | 1.2  | 1.0  | 0.9  | 0.9  | 0.9  |
| 東ガス TG   | 1.4  | 1.2  | 1.2  | 1.4  | 1.3  | 1.7  | 1.1  | 1.1  | 1.1  | 1.2  |
| 関電 Kepco | 1.1  | 0.9  | 0.8  | 0.7  | 0.8  | 1.0  | 0.8  | 1.0  | 0.9  | 1.0  |

$$\text{株価純資産倍率(PBR)} = \frac{\text{期末株価}}{\text{1株当たり純資産}}$$

$$\text{Price per book value ratio(PBR)} = \frac{\text{Stock price (at Fiscal Year end)}}{\text{Net assets per share}}$$

データは全て連結ベース All figures are consolidated basis  
出典:SPEEDA Data from SPEEDA



| 会計年度 FY  | 10.3 | 11.3 | 12.3 | 13.3 | 14.3 | 15.3 | 16.3 | 17.3 | 18.3 | 19.3 |
|----------|------|------|------|------|------|------|------|------|------|------|
| 大ガス※ OG  | 432  | 417  | 417  | 417  | 417  | 417  | 417  | 417  | 417  | 417  |
| 東ガス※ TG  | 541  | 537  | 518  | 516  | 504  | 489  | 479  | 461  | 458  | 451  |
| 関電 Kepco | 946  | 939  | 939  | 939  | 939  | 939  | 939  | 939  | 939  | 939  |

※株式併合影響を考慮

Considering the effect of the share consolidation.



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※ 再生紙を使用しています

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