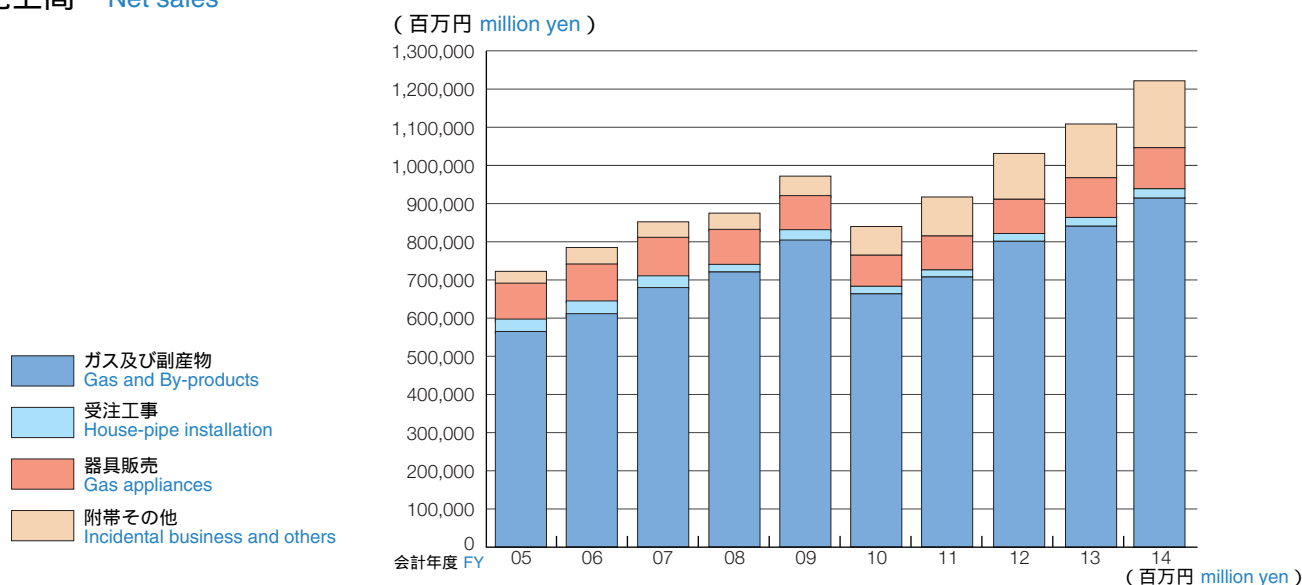


営業概況 Revenues and Expenses

1 売上高 Net sales

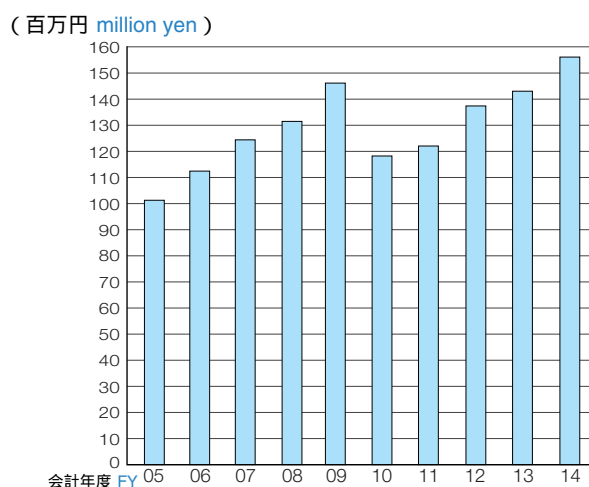
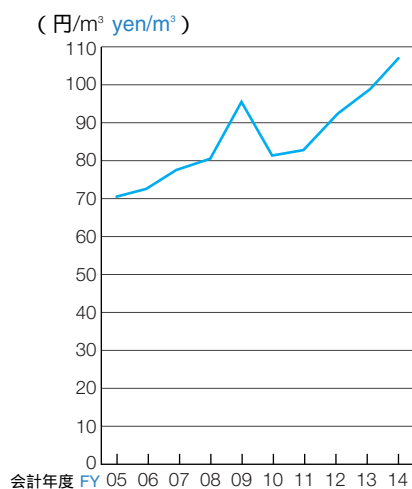


| 会計年度 FY | 05.3 | 06.3 | 07.3 | 08.3 | 09.3 | 10.3 | 11.3 | 12.3 | 13.3 | 14.3 |
|--------------------------------------|---------|---------|---------|---------|---------|---------|---------|-----------|-----------|-----------|
| ガス Gas | 567,497 | 613,825 | 680,181 | 714,111 | 805,472 | 664,286 | 707,668 | 802,376 | 841,955 | 915,008 |
| 副産物 By-products | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 受注工事 House-pipe installation | 31,837 | 31,211 | 30,629 | 27,450 | 28,060 | 21,405 | 20,507 | 20,747 | 22,496 | 24,440 |
| 器具販売 Gas appliances | 92,066 | 98,669 | 102,328 | 93,283 | 87,097 | 82,649 | 88,451 | 89,515 | 103,878 | 107,112 |
| 附帯その他 Incidental business and others | 31,353 | 42,642 | 38,159 | 42,781 | 51,244 | 75,684 | 101,419 | 120,082 | 140,842 | 175,284 |
| 計 Total | 722,755 | 786,350 | 851,299 | 877,628 | 971,876 | 844,026 | 918,047 | 1,032,720 | 1,109,173 | 1,221,846 |

2 ガス販売 Gas sales

ガス 1m³ 当たり販売価格 Selling price per m³

従業員一人当たりガス売上高 Gas sales per employee



| 会計年度 FY | 05.3 | 06.3 | 07.3 | 08.3 | 09.3 | 10.3 | 11.3 | 12.3 | 13.3 | 14.3 |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| ガス 1m ³ 当たり販売価格 (円/m ³) Selling price per m ³ (yen/m ³) | 70.5 | 72.7 | 77.8 | 80.4 | 96.1 | 81.8 | 83.0 | 92.4 | 99.0 | 107.3 |
| 従業員一人当たりガス売上高 (百万円) Gas sales per employee (million yen) | 101.9 | 112.0 | 124.1 | 131.8 | 147.1 | 118.9 | 122.0 | 137.4 | 143.5 | 156.1 |

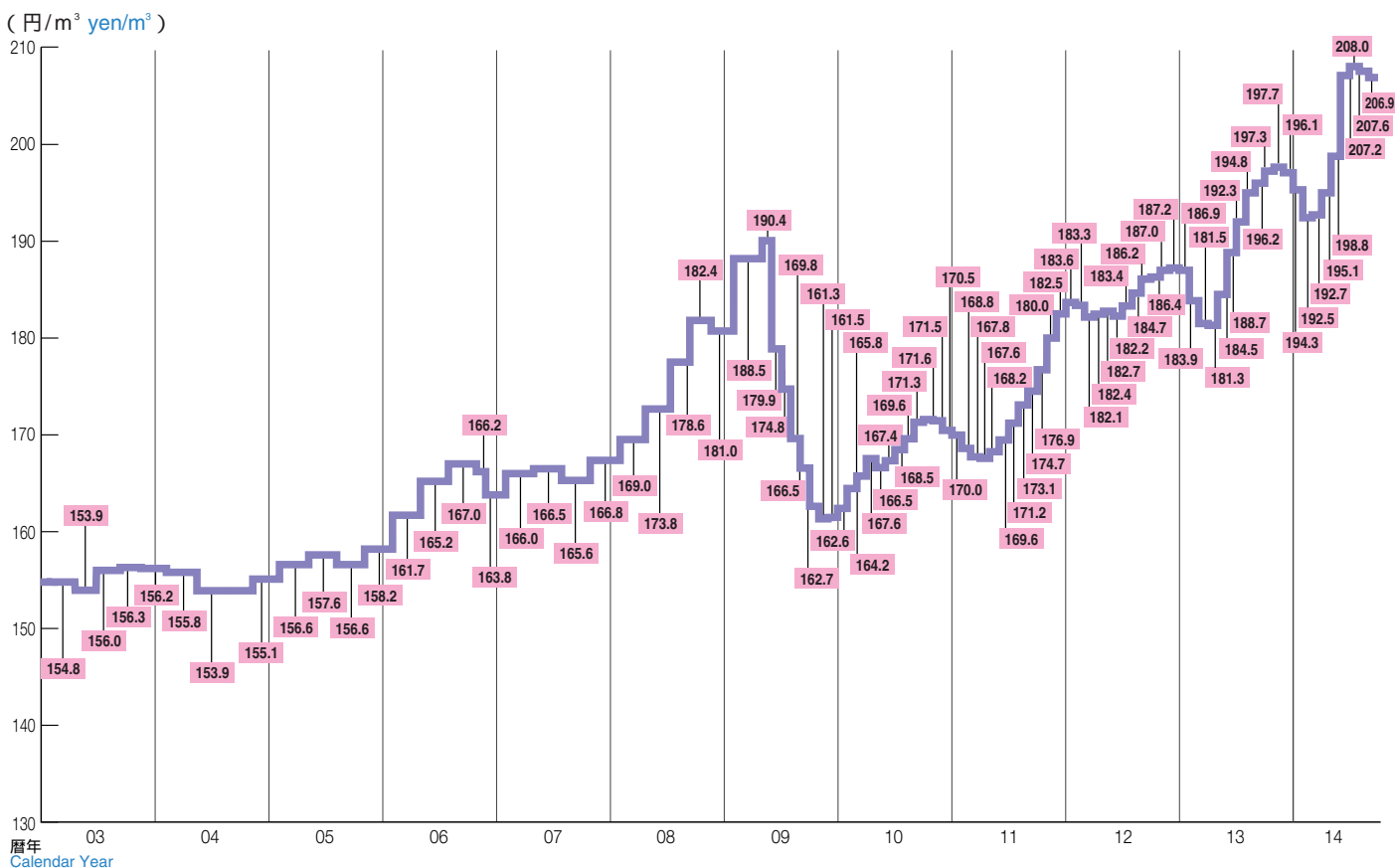
従業員数は、個別ベースで臨時雇用者・出向者を除く Number of non-consolidated employees excludes part-time and seconded employees.

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% |

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33m³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。

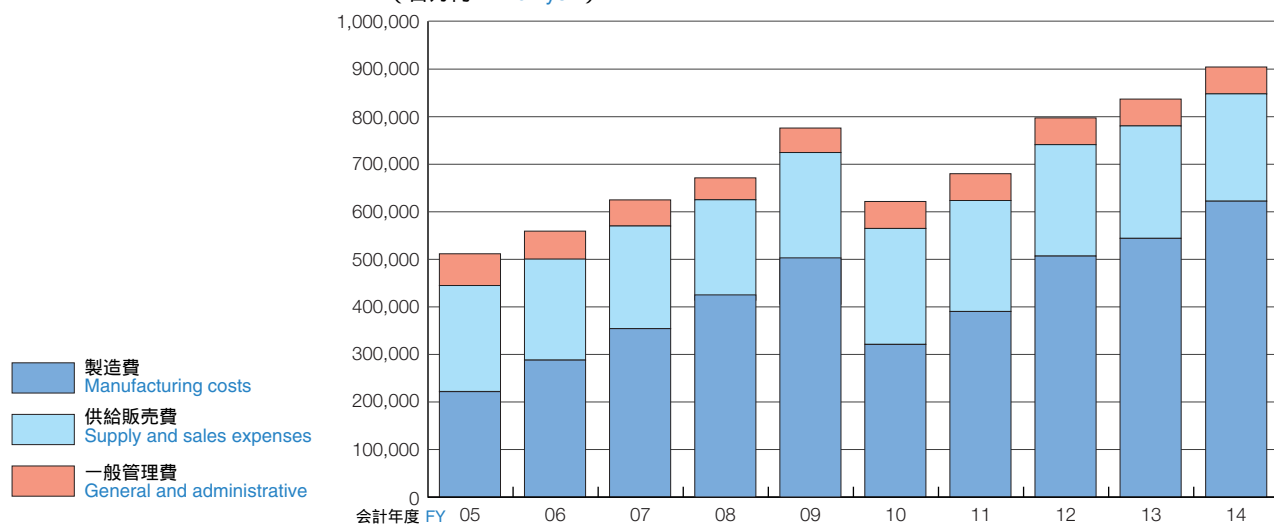
Figures show the average gas fees in case of 33m³/month, and include effects by fuel cost adjustment and tariff revision.

2003年1月までは、1m³=46.04655MJ、2003年2月以降は、1m³=45MJ。

Until January 31, 2003: 1m³=46.04655MJ, Since February 1, 2003: 1m³=45MJ

5 部門別費用の内訳 Functional cost structure

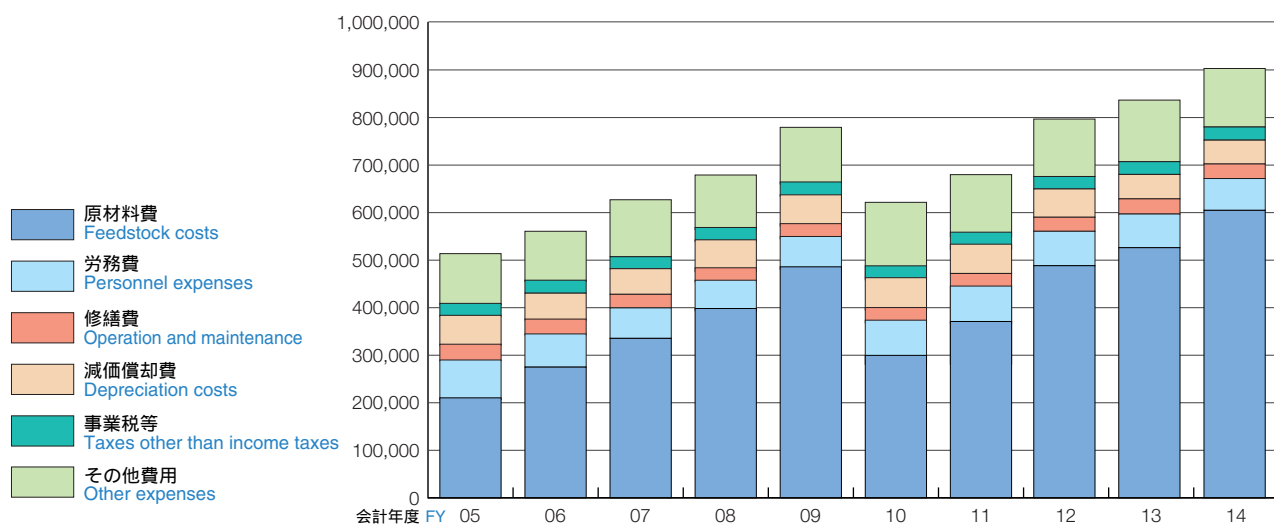
(百万円 million yen)



| 会計年度 FY | 05.3 | 06.3 | 07.3 | 08.3 | 09.3 | 10.3 | 11.3 | 12.3 | 13.3 | 14.3 |
|---|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 製造費 Manufacturing costs | 222,191 | 288,202 | 354,366 | 414,984 | 502,521 | 320,535 | 390,393 | 506,423 | 543,933 | 621,935 |
| 供給販売費 Supply and sales expenses | 222,995 | 212,382 | 215,740 | 211,874 | 223,084 | 244,529 | 233,693 | 235,048 | 236,814 | 225,773 |
| 一般管理費 General and administrative expenses | 66,444 | 58,679 | 54,865 | 51,985 | 54,084 | 56,589 | 55,854 | 55,605 | 55,614 | 55,053 |
| 計 Total | 511,631 | 559,265 | 624,972 | 678,844 | 779,691 | 621,654 | 679,941 | 797,077 | 836,362 | 902,762 |

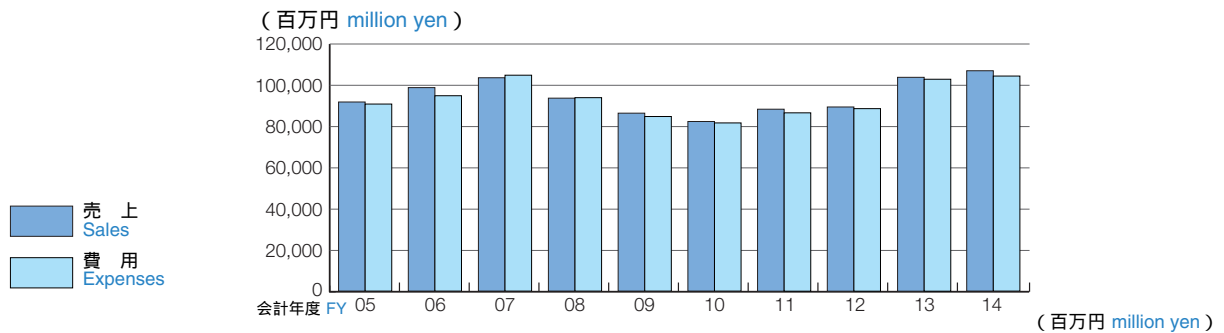
6 営業費明細 Accounting cost structure

(百万円 million yen)



| 会計年度 FY | 05.3 | 06.3 | 07.3 | 08.3 | 09.3 | 10.3 | 11.3 | 12.3 | 13.3 | 14.3 |
|------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| 原材料費 Feedstock costs | 206,660 | 275,009 | 335,520 | 397,805 | 485,735 | 301,413 | 372,494 | 488,473 | 526,090 | 604,965 |
| 労務費 Personnel expenses | 81,213 | 67,584 | 64,059 | 57,079 | 64,023 | 72,498 | 73,219 | 72,190 | 70,735 | 66,675 |
| 修繕費 Operation and maintenance | 32,686 | 31,217 | 28,605 | 26,155 | 26,211 | 28,240 | 27,832 | 29,686 | 31,759 | 30,457 |
| 減価償却費 Depreciation costs | 61,295 | 56,744 | 53,877 | 61,675 | 60,834 | 61,081 | 60,657 | 59,745 | 51,532 | 50,177 |
| 事業税等 Taxes other than income taxes | 24,093 | 24,335 | 25,203 | 25,740 | 26,570 | 24,525 | 24,795 | 26,121 | 26,727 | 27,735 |
| その他費用 Other expenses | 105,684 | 104,376 | 117,708 | 110,390 | 116,318 | 133,897 | 120,944 | 120,862 | 129,519 | 122,753 |
| 計 Total | 511,631 | 559,265 | 624,972 | 678,844 | 779,691 | 621,654 | 679,941 | 797,077 | 836,362 | 902,762 |

7 ガス器具販売 Gas appliances sales



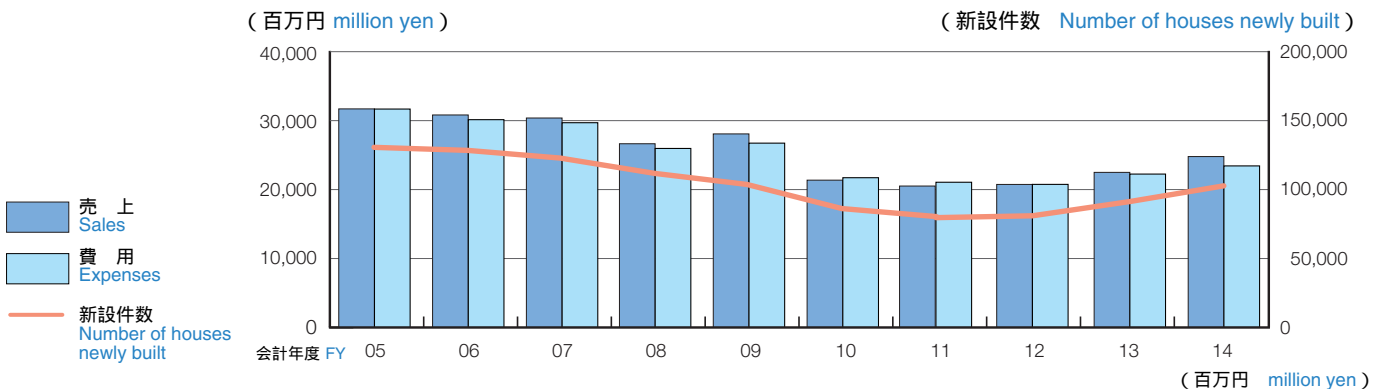
| 会計年度 FY | 05.3 | 06.3 | 07.3 | 08.3 | 09.3 | 10.3 | 11.3 | 12.3 | 13.3 | 14.3 |
|-------------|--------|--------|---------|--------|--------|--------|--------|--------|---------|---------|
| 売上 Sales | 92,066 | 98,669 | 102,328 | 93,283 | 87,097 | 82,649 | 88,451 | 89,515 | 103,878 | 107,112 |
| 費用 Expenses | 90,826 | 95,666 | 103,268 | 93,934 | 86,561 | 82,109 | 86,695 | 88,709 | 102,943 | 104,249 |
| 差益 Income | 1,240 | 3,003 | (940) | (651) | 536 | 540 | 1,756 | 805 | 934 | 2,863 |

主要器具販売台数 Main appliances sales volume

| 会計年度 FY | 05.3 | 06.3 | 07.3 | 08.3 | 09.3 | 10.3 | 11.3 | 12.3 | 13.3 | 14.3 | |
|--|--------------------|------|------|------|------|------|------|------|------|------|------|
| セントラルヒーティングボイラー Central heating boiler | 110 | 107 | 107 | 104 | 98 | 96 | 99 | 99 | 105 | 113 | |
| ファンヒーター Fan heater | 215 | 237 | 186 | 185 | 161 | 166 | 169 | 205 | 184 | 172 | |
| 床暖房 Floor heating system | 206 | 197 | 184 | 181 | 165 | 140 | 111 | 120 | 129 | 151 | |
| 浴室暖房乾燥機 Bathroom heater-dryer system | 94 | 94 | 91 | 82 | 70 | 54 | 53 | 61 | 66 | 76 | |
| 家庭用ガス コージェネレーションシステム Gas cogeneration system for residential use | エコウィル ECOWILL | 7.5 | 10.6 | 12.5 | 11.9 | 10.7 | 7.9 | 6.2 | 4.8 | 4.0 | 5.4 |
| | エネファーム ENE-FARM | — | — | — | — | — | 1.1 | 1.7 | 3.2 | 6.1 | 11.1 |

新築は契約ベース、既築は卸ベース。床暖房はコントローラーベース。
 Number of units is counted on contracted basis for new houses and on wholesale basis for existing houses.
 Number of controller units is counted for floor heating system.
 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.
 13.3期は2012年4月～2012年12月、14.3期は2013年1月～2014年3月までの実績。
 FY13.3: April 1, 2012-December 31, 2012 FY14.3: January 1, 2013-March 31, 2014.

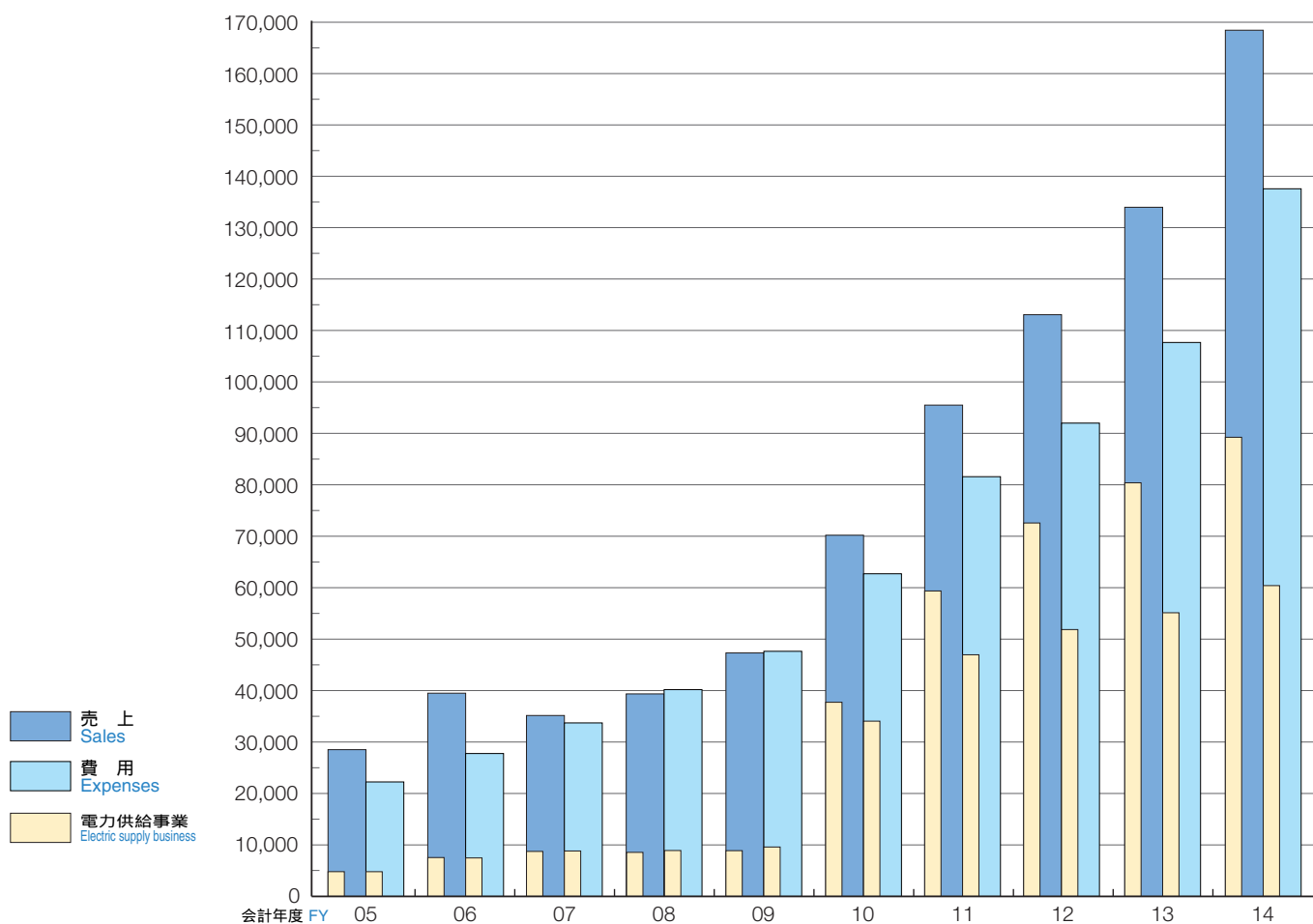
8 受注工事 House-pipe installation business



| 会計年度 FY | 05.3 | 06.3 | 07.3 | 08.3 | 09.3 | 10.3 | 11.3 | 12.3 | 13.3 | 14.3 |
|--------------------------------------|---------|---------|---------|---------|---------|--------|--------|--------|--------|---------|
| 売上 Sales | 31,837 | 31,211 | 30,629 | 27,450 | 28,060 | 21,405 | 20,507 | 20,747 | 22,496 | 24,440 |
| 費用 Expenses | 31,723 | 30,608 | 29,830 | 26,703 | 27,259 | 21,890 | 21,060 | 20,753 | 22,241 | 23,628 |
| 差益 Income | 114 | 603 | 799 | 747 | 801 | (485) | (552) | (6) | 255 | 811 |
| 新設件数 Number of houses newly built | 129,491 | 128,244 | 126,806 | 119,904 | 112,432 | 84,776 | 79,406 | 81,025 | 91,237 | 102,093 |

9 附帯事業 Incidental business

(百万円 million yen)



(百万円 million yen)

| 会計年度 FY | 05.3 | 06.3 | 07.3 | 08.3 | 09.3 | 10.3 | 11.3 | 12.3 | 13.3 | 14.3 |
|---------------------------------|--------|--------|--------|--------|--------|--------|--------|---------|---------|---------|
| 売上 Sales | 28,542 | 39,526 | 35,193 | 39,390 | 47,353 | 70,259 | 95,582 | 113,179 | 134,081 | 168,452 |
| 電力供給事業 Electric supply business | 4,789 | 7,524 | 8,714 | 8,530 | 8,861 | 37,658 | 59,248 | 72,447 | 80,243 | 89,747 |
| 費用 Expenses | 22,269 | 27,789 | 33,752 | 40,217 | 47,683 | 62,760 | 81,658 | 92,082 | 107,762 | 137,659 |
| 電力供給事業 Electric supply business | 4,782 | 7,446 | 8,801 | 8,889 | 9,570 | 34,001 | 46,878 | 51,767 | 55,033 | 60,592 |
| 差益 Income | 6,273 | 11,737 | 1,441 | (827) | (330) | 7,499 | 13,923 | 21,096 | 26,319 | 30,792 |
| 電力供給事業 Electric supply business | 7 | 78 | (87) | (359) | (709) | 3,657 | 12,370 | 20,680 | 25,209 | 29,154 |