

1. Consolidated

		(million yen)														
		FY17.3 Results		FY18.3 Forecast		FY18.3 Results		FY19.3 Forecast		FY17.3 Result→FY18.3 Result(A→C)		FY18.3 Forecast→FY18.3 Result(B→C)		FY18.3 Result→FY19.3 Forecast(C→D)		
		2Q	(A) Full Year	(B) Full Year	2Q	(C) Full Year	(D) Full Year	2Q	(C) Full Year	(D) Full Year	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
Consolidated	Net Sales	532,399	1,183,846	1,344,500	584,633	1,296,238	1,360,000	112,391	OG+132.7, Subsidiaries+3.4, Adjustment in consolidation-23.8	-48,261	OG-13.8, Subsidiaries-26.5, Adjustment in consolidation-7.8	63,761	OG+50.3, Subsidiaries+11.2, Adjustment in consolidation+2.1			
	Operating Expenses	482,481	1,086,596	1,278,000	551,413	1,218,119	1,286,000	131,522		-59,880		67,880				
	Operating Income	49,917	97,250	66,500	33,219	78,118	74,000	-19,131	OG-7.6, Subsidiaries-12.1, Adjustment in consolidation+0.6	11,618	OG+19.7, Subsidiaries-7.0, Adjustment in consolidation-1.0	-4,118	OG-10.2, Subsidiaries+7.0, Adjustment in consolidation-0.9			
	Ordinary Income	50,168	96,276	64,000	36,476	77,087	70,000	-19,189	etc.	13,087	OG+23.2, Subsidiaries-5.7, Adjustment in consolidation-4.3, etc.	-7,087	etc.			
	Profit attributable to owners of parent	33,376	61,271	42,500	23,838	37,724	46,500	-23,546	etc.	-4,775	OG+17.0, Subsidiaries-18.6, Adjustment in consolidation-3.1, etc.	8,775	etc.			
	Total Assets *1	1,711,241	1,886,577	1,842,900	1,863,636	1,905,215	1,934,700	18,638		62,315		29,484				
	Net Worth *1	881,605	961,905	945,500	977,026	999,569	1,023,100	37,663		54,069		23,530				
Interest-bearing Liabilities *1	546,661	540,668	543,300	527,242	503,789	524,700	-36,878		-29,510		20,910					
Non-Consolidated	Net Sales	412,006	906,854	1,053,500	460,963	1,039,629	1,090,000	132,774	Gas Business+45.8, Other Operating+84.6, etc.	-13,870	Gas Business-2.7, Other Operating-11.1, etc.	50,370	Gas Business-16.8, Other Operating+67.2, etc.			
	Operating Expenses	374,292	851,509	1,025,500	444,142	991,906	1,052,500	140,397		-33,593		60,593				
	Operating Income	37,714	55,345	28,000	16,820	47,722	37,500	-7,622	Gross Profit of Gas Business-13.0, Other Businesses+7.8, Increased of labor costs, operating expenses, depreciation-4.7, etc.	19,722	Gross Profit of Gas Business+12.4, Other Businesses+9.8, Increased of labor costs, operating expenses, depreciation-2.6, etc.	-10,222	Gross Profit of Gas Business-22.9, Other Businesses-3.7, Increased of labor costs, operating expenses, depreciation+16.5, etc.			
	Ordinary Income	50,970	70,273	35,000	23,495	58,200	46,500	-12,073		23,200		-11,700				
	Profit attributable to owners of parent	39,929	54,659	27,000	18,211	44,028	36,000	-10,631		17,028		-8,028				
	Total Assets *1	1,364,129	1,408,956	1,416,000	1,385,901	1,442,980	1,478,000	34,023		26,980		35,019				
	Net Worth *1	728,970	735,881	740,800	746,318	766,368	784,600	30,487		25,568		18,231				
Interest-bearing Liabilities *1	417,328	405,541	408,900	393,042	374,078	408,900	-31,463		-34,821		34,821					
Consolidated/ Non-Consolidated Ratio	Net Sales	1.29	1.31	1.28	1.27	1.25	1.25	-0.06		-0.03		0.00				
	Operating Income	1.32	1.76	2.38	1.98	1.64	1.97	-0.12		-0.74		0.34				
	Ordinary Income	0.98	1.37	1.83	1.55	1.32	1.51	-0.05		-0.50		0.18				
	Net Income	0.84	1.12	1.57	1.31	0.86	1.29	-0.26		-0.72		0.43				
	Total Assets *1	1.25	1.34	1.30	1.34	1.32	1.31	-0.02		0.02		-0.01				
	Net Worth *1	1.21	1.31	1.28	1.31	1.30	1.30	-0.00		0.03		0.00				
Interest-bearing Liabilities *1	1.31	1.33	1.33	1.33	1.35	1.28	0.01		0.02		-0.06					
Consolidated subsidiary	Net Sales	243,438	542,683	572,679	255,773	546,123	557,329	3,439	Increased in Osaka Gas Australia, Osaka Gas Chemicals, Jacobi Carbons AB, Osaka Gas International Transport, etc. Decreased due to impact of restructuring of LPG company, Osaka Gas USA, Osaka Gas Urban Development, etc.	-26,556	Decreased due to impact of restructuring of LPG company, Osaka Gas Chemicals, etc. Increased in OGCTS, Osaka Gas Information System Research Institute, etc.	11,208	Increase in Osaka Gas Australia, Osaka Gas Chemicals, Jacobi Carbons AB, Osaka Gas International Transport, etc. Decrease due to impact of restructuring of LPG company, Osaka Gas Urban Development, etc.			
	Operating Expenses	229,977	499,021	534,139	239,636	514,653	518,803	15,631		-19,486		4,149				
	Operating Income	13,461	43,661	38,540	16,137	31,470	38,526	-12,191	Decreased due to Osaka Gas USA, impact of restructuring of LPG company, etc. Increased in Osaka Gas Australia, Osaka Gas Information System Research Institute, Osaka Gas International Transport, Osaka Gas Chemicals, etc.	-7,070	Decreased due to Osaka Gas USA, impact of restructuring of LPG company, Jacobi Carbons AB, etc. Increased in Osaka Gas Urban Development, Osaka Gas Information System Research Institute, etc.	7,056	Increase in Osaka Gas USA, Osaka Gas Australia, Jacobi Carbons AB, etc. Decrease in Osaka Gas Urban Development, Osaka Gas Information System Research Institute, etc.			
	Ordinary Income	18,887	49,339	41,323	20,451	35,572	40,814	-13,767	Decreased due to Osaka Gas USA, OG Capital, impact of restructuring of LPG company, Jacobi Carbons AB, etc. Increased in Osaka Gas International Transport, Osaka Gas Information System Research Institute, Osaka Gas Chemicals, Osaka Gas Australia, etc.	-5,751	Decreased due to Osaka Gas USA, Jacobi Carbons AB, impact of restructuring of LPG company, etc. Increased in Osaka Gas Information System Research Institute, Osaka Gas Urban Development, etc.	5,242	Increase due to Osaka Gas USA, Jacobi Carbons AB, Osaka Gas Australia, etc. Decrease in Osaka Gas Urban Development, Osaka Gas Information System Research Institute, etc.			
	Net Income	12,674	29,048	29,957	16,309	11,258	28,882	-17,789	Decreased due to Osaka Gas USA, Impairment loss of upstream business, etc.	-18,698	Decreased due to Osaka Gas Australia, Osaka Gas USA, impact of restructuring of LPG company, Jacobi Carbons AB, etc.	17,624				
Consolidated	Return On Total Assets (ROA) :%	1.9%	3.3%	2.3%	1.3%	2.0%	2.4%	-1.3%		-0.3%		0.4%				
	Return on Equity (ROE) :%	3.7%	6.6%	4.5%	2.5%	3.8%	4.6%	-2.7%		-0.6%		0.7%				
	Total Assets turnover	0.30	0.64	0.72	0.31	0.68	0.71	0.05		-0.04		0.02				
	Equity Ratio :% *1	51.5%	51.0%	51.3%	52.4%	52.5%	52.9%	1.5%		1.2%		0.4%				
	Debt/Equity Ratio *1	0.62	0.56	0.57	0.54	0.50	0.51	-0.06		-0.07		0.01				
	Earning per Share (EPS) :yen *2	80.23	147.29	102.18	57.32	90.71	111.82	-56.58		-11.47		21.11				
	Bookvalue per Share (BPS) :yen *2	2,119.30	2,312.68	2,273.14	2,349.35	2,403.68	2,460.24	91.00		130.54		56.56				
	Payout Ratio :%	-	33.9%	48.9%	-	55.1%	44.7%	21.2%		6.2%		-10.4%				
	Shareholder's Value Added :million yen	19,763	33,328	17,543	11,416	11,922	21,800	-21,405		-5,619		9,877				
EBITDA :million yen *3	90,790	188,403	157,000	77,861	167,100	160,500	-21,302		10,100		-6,600					
Non-Consolidated	Return On Total Assets (ROA) :%	2.9%	3.9%	1.9%	1.3%	3.1%	2.5%	-0.8%		1.2%		-0.6%				
	Return on Equity (ROE) :%	5.6%	7.6%	3.7%	2.5%	5.9%	4.6%	-1.8%		2.2%		-1.2%				
	Total Assets turnover	0.30	0.64	0.75	0.33	0.73	0.75	0.09		-0.02		0.02				
	Equity Ratio :% *1	53.4%	52.2%	52.3%	53.9%	53.1%	53.1%	0.9%		0.8%		0.0%				
	Debt/Equity Ratio *1	0.57	0.55	0.55	0.53	0.49	0.52	-0.06		-0.06		0.03				
	Earning per Share (EPS) :yer *2	95.98	131.40	64.91	43.79	105.87	86.57	-25.00		40.00		-19.00				
	Payout Ratio :%	-	38.1%	77.0%	-	47.2%	57.8%	9.2%		-29.8%		10.5%				
	Shareholder's Value Added :million yen	29,476	33,849	8,458	5,527	25,574	15,439	-8,274		17,116		-10,135				

*1 Changes are differences from the performance results for the full year of FY17.3 results.

*2 Calculated based on the assumption of the share consolidation.

*3 EBITDA = operating income + depreciation cost + amortization of goodwill + equity in earnings/losses of affiliated companies.

2. Number of Employees and Capital Expenditure

		(million yen)						FY17.3 Result→FY18.3 Result(A→C)		FY18.3 Forecast→FY18.3 Result(B→C)		FY18.3 Result→FY19.3 Forecast(C→D)			
		FY17.3 Results		FY18.3 Forecast		FY18.3 Results		FY19.3 Forecast		FY17.3 Result→FY18.3 Result(A→C)		FY18.3 Forecast→FY18.3 Result(B→C)		FY18.3 Result→FY19.3 Forecast(C→D)	
		2Q	(A) Full Year	(B) Full Year	2Q	(C) Full Year	(D) Full Year	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)		
Consolidated	Number of Employees *1	21,009	20,762	21,374	21,107	19,997	20,555	-765	Decreased due to impact of restructuring of LPG company, etc. Increased in Jacobi Carbons AB, Agnie Consulting Corporation, etc.	-1,377	Decreased due to impact of restructuring of LPG company, etc.	558	Increase in Osaka Gas Information System Research Institute Group, Jacobi Carbons AB, etc.		
	Capital Expenditure (million yen)	34,800	88,657	92,522	40,549	81,716	90,000	-6,941		-10,805		8,283			
	For Upgrading Existing Businesses (Maintenance and Upgrading from Existing Businesses until FY2017.3)	19,042	48,253	46,000	18,326	42,191	46,000	-6,062		-3,808		3,808			
	For Growth (Expansion, Greenfield, and M&A until FY2017.3)	27,663	85,792	122,000	34,228	73,303	150,000	-12,489	Domestic energy +19.5 International energy -32.6 Life&Business Solutions +0.3	-48,696	Domestic energy +6.4 International energy -47.3 Life&Business Solutions -7.8	76,696	Domestic energy +27.5 International energy +37.3 Life&Business Solutions +11.8		
Investment (million yen) *including capital expenditure		46,705	134,046	168,000	52,555	115,494	196,000	-18,551		-52,505		80,505			
Non-Consolidated	Number of Employees *1	5,832	5,731	5,696	5,707	5,617	5,532	-114		-79		-85			
	Production Facilities	1,364	5,620	4,161	1,150	3,729	2,472	-1,891	Reaction to the Construction increase in the previous year, etc.	-432		-1,257			
	Distribution Facilities	15,669	36,552	36,542	16,212	35,136	38,555	-1,416	Decreased in construction, etc.	-1,406	Decreased in construction, etc.	3,419	Himeji East-West Pipeline, etc.		
	Service and Maintenance Facilities	2,114	6,288	5,189	1,000	3,225	4,375	-3,063	Decreased in deregulation system expenses, etc.	-1,964		1,150			
	Incidental Business Facilities	20	361	106	116	407	596	45		301		188			
	Capital Expenditure (million yen)	19,168	48,823	46,000	18,480	42,498	46,000	-6,324		-3,501		3,501			

*1 :excluding the seconded and including part-time workers

3. Non-Consolidated

		(million yen)						FY17.3 Result→FY18.3 Result(A→C)		FY18.3 Forecast→FY18.3 Result(B→C)		FY18.3 Result→FY19.3 Forecast(C→D)			
		FY17.3 Results		FY18.3 Forecast		FY18.3 Results		FY19.3 Forecast		FY17.3 Result→FY18.3 Result(A→C)		FY18.3 Forecast→FY18.3 Result(B→C)		FY18.3 Result→FY19.3 Forecast(C→D)	
		2Q	(A) Full Year	(B) Full Year	2Q	(C) Full Year	(D) Full Year	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)		
Gas Business Sales Revenue *1,2		275,751	616,631	665,200	291,345	662,475	645,600	45,844	Fuel costs adjustment factor +57.3 Others -11.4	-2,724	Fuel costs adjustment factor -21.5 Others +18.8	-16,875	Fuel costs adjustment factor +70.3 Others -87.2		
Other Operating Revenue		137,373	292,527	388,300	169,617	377,153	444,400	84,626	Increased in electricity sales volume, LNG sales volume, etc.	-11,146	Decrease in LNG sales volume, etc.	67,246	Increased in electricity sales volume, etc.		
Miscellaneous operating revenue		57,074	124,389	-	-	122,402	-	-1,986		-	-	-			
Revenue from Installation Work		9,961	23,064	-	-	23,419	-	354		-	-	-			
Revenue for Incidental Businesses		80,299	168,138	-	-	254,751	-	86,613		-	-	-			
Net Sales		412,006	906,854	1,053,500	460,963	1,039,629	1,090,000	132,774		-13,870		50,370			
Fuel Costs		116,957	286,621	360,700	154,535	345,488	351,600	58,867	Fuel costs adjustment factor +70.5 Others -11.7	-15,211	Fuel costs adjustment factor -21.1 Others +5.9	6,111	Fuel costs adjustment factor +68.1 Others -62.0		
Labor Costs		35,762	71,389	70,400	34,557	70,810	60,400	-579	Decreased in number of employees, overtime	410		-10,410	Actuarial gain and loss, decrease in number of employees		
Operating Expenses		74,876	170,469	173,700	75,907	176,305	170,600	5,835	Increased in consigned work expenses (deregulation system expenses), etc.	2,605	Increased in consigned Work Expenses(deregulation system expenses), etc.	-5,705	Decrease in repairing costs, sales promotion expenses, retirement costs of fixed assets, etc.		
Depreciation Costs		26,459	53,664	53,500	26,123	53,140	52,700	-523		-359		-440			
Subtotal		137,099	295,524	297,600	136,588	300,257	283,700	4,732		2,657		-16,557			
Other Operating Expenses		120,235	269,363	367,200	153,019	346,161	417,200	76,797	Increased in electricity sales volume, LNG sales volume, etc.	-21,038	Decrease in LNG sales volume, etc.	71,038	Increase in electricity sales volume, etc.		
Miscellaneous Operating Expenses		48,688	114,527	-	-	106,511	-	-8,015		-	-	-			
Expenses for Incidental Businesses		71,547	154,836	-	-	239,649	-	84,812	Increased in electricity sales volume, LNG sales volume, etc.	-	-	-			
Operating Expenses		374,292	851,509	1,025,500	444,142	991,906	1,052,500	140,397		-33,593		60,593			
Operating Income		37,714	55,345	28,000	16,820	47,722	37,500	-7,722		19,722		-10,222			
Non-Operating Income and Expenses		13,256	14,928	7,000	6,675	10,477	9,000	-4,450		3,477		-1,477			
Non-Operating Income		18,069	25,489	16,000	10,711	19,227	17,400	-6,261	Decreased in dividend income, etc.	3,227	Increased in dividend income, exchange margin, etc.	-1,827			
Non-Operating Expenses		4,813	10,561	9,000	4,036	8,749	8,400	-1,811		-250		-349			
Financial Expenses		4,105	8,258	7,398	3,626	7,168	6,906	-1,089		-229		-262			
Ordinary Income		50,970	70,273	35,000	23,495	58,200	46,500	-12,073		23,200		-11,700			
Extraordinary Income		-	-	-	-	-	-	-		-		-			
Income Taxes (Current and Deferred)		11,040	15,613	8,000	5,284	14,171	10,500	-1,441		6,171		-3,671			
Net Income		39,929	54,659	27,000	18,211	44,028	36,000	-10,631		17,028		-8,028			

*1 In accordance with the revised Ordinance on Accounting at Gas Utilities, the account items and contents are changed

*2 Values are calculated by using the account items for FY2018.3.

4. Breakdown of Gross Margin

(million yen)

	FY17.3 Results		FY18.3 Forecast		FY18.3 Results		FY19.3 Forecast		FY17.3 Result→FY18.3 Result(A→C)		FY18.3 Forecast→FY18.3 Result(B→C)		FY18.3 Result→FY19.3 Forecast(C→D)	
	2Q	(A) Full Year	(B) Full Year	2Q	(C) Full Year	(D) Full Year	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)		
Gross Profit of Gas Business *1,2	158,794	330,010	304,500	136,809	316,986	294,000	-13,023	Fuel costs adjustment factor -13.2 Others +0.2	12,486	Fuel costs adjustment factor -0.3 Others +12.8	-22,986	Fuel costs adjustment factor +2.2 Others -25.2		
Gross Margin of Installation Work	359	1,275	-	-	1,106	-	-168							
Gross Margin of Miscellaneous Operating	8,385	9,862	-	-	15,890	-	6,028							
Gross Margin of Incidental Businesses	8,752	13,301	-	-	15,101	-	1,800							
Profit of Other Businesses	17,137	23,163	21,100	16,598	30,992	27,200	7,828		9,892		-3,792			
Profit/Loss on Fuel Cost Adjustment System	17,451	13,789	917	-6,881	519	2,783	-13,270		-397		2,263			
Crude Oil Price (\$/bbl)	43.8	47.5	55.0	51.4	57.0	65.0	9.5		2.0		8.0			
Exchange Rate (yen/\$)	105.2	108.3	111.0	111.0	110.9	110.0	2.5		-4.2		-0.8			

*1 In accordance with the revised Ordinance on Accounting at Gas Utilities, the account items and contents are changed.

*2 Values are calculated by using the account items for FY2018.3.

5. Gas and Electricity Sales Volume

	FY17.3 Results		FY18.3 Forecast		FY18.3 Results		FY19.3 Forecast		FY17.3 Result→FY18.3 Result(A→C)		FY18.3 Forecast→FY18.3 Result(B→C)		FY18.3 Result→FY19.3 Forecast(C→D)	
	2Q	(A) Full Year	(B) Full Year	2Q	(C) Full Year	(D) Full Year	Changes	Remarks	Changes	Remarks	Changes	Remarks		
Averaged Temperature (°C)	24.1	17.4	17.1	23.7	16.8	17.0	-0.6		-0.3		0.2			
Monthly gas sales volume per household (m3/month)	20.9	29.3	-	21.6	30.8	-	1.5		1.2		-			
Residential	746	2,103	2,111	765	2,160	1,957	57	102.7%	49	102.3%	-202	90.6%		
Non-Residential	3,222	6,560	6,008	3,203	6,387	5,732	-173	97.4%	379	106.3%	-654	89.8%		
Total Gas Sales Volume (million m3) *45MJ/m3	3,968	8,662	8,118	3,968	8,546	7,690	-116	98.7%	428	105.3%	-857	90.0%		
Number of Units for gas supply (thousand) *1	6,211	6,230	-	6,076	5,970	-	-260	95.8%	-	-	-	-		
Installation of New Meters (thousand)	45	111	-	47	111	-	0	100.3%	-	-	-	-		

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

(Reference) Consolidated Gas Sales Volume

	FY17.3 Results		FY18.3 Forecast		FY18.3 Results		FY19.3 Forecast		FY17.3 Result→FY18.3 Result(A→C)		FY18.3 Forecast→FY18.3 Result(B→C)		FY18.3 Result→FY19.3 Forecast(C→D)	
	2Q	(A) Full Year	(B) Full Year	2Q	(C) Full Year	(D) Full Year	Changes	Remarks	Changes	Remarks	Changes	Remarks		
Osaka Gas	3,968	8,662	8,118	3,968	8,546	7,690	-116	98.7%	428	105.3%	-857	90.0%		
Nabari Kintetsu Gas	12.2	23.4	23.0	13.1	25.0	24.3	1.9	106.6%	1.9	108.4%	-0.7	97.3%		
Toyooka Energy	4.2	7.5	7.4	4.2	7.6	7.6	0.1	101.6%	0.2	102.5%	0.0	100.4%		
Shingu Gas	0.6	1.2	1.2	0.7	1.2	1.2	0.0	103.2%	0.0	99.9%	0.0	102.8%		
Total Gas Sales Volume (million m3) *45MJ/m3	3,985	8,694	8,150	3,986	8,580	7,723	-114	98.7%	430	105.3%	-857	90.0%		

(Reference) Consolidated Electricity Sales Volume

	FY17.3 Results		FY18.3 Forecast		FY18.3 Results		FY19.3 Forecast		FY17.3 Result→FY18.3 Result(A→C)		FY18.3 Forecast→FY18.3 Result(B→C)		FY18.3 Result→FY19.3 Forecast(C→D)	
	2Q	(A) Full Year	(B) Full Year	2Q	(C) Full Year	(D) Full Year	Changes	Remarks	Changes	Remarks	Changes	Remarks		
Electricity Sales Volume (GWh)	4,263	8,948	10,303	5,022	10,951	11,671	2,003	122.4%	648	106.3%	720	106.6%		
Retail	318	995	-	943	2,355	-	1,360	236.8%	281	113.5%	-	-		
Wholesale, etc	3,945	7,954	-	4,079	8,596	-	643	108.1%	367	104.5%	-	-		
Number of low-voltage electricity supply (thousand)	191	305	-	472	619	-	314	203.1%	67	112.1%	-	-		

(Reference) Consolidated Customer Accounts *

	FY17.3 Results		FY18.3 Forecast		FY18.3 Results		FY19.3 Forecast		FY17.3 Result→FY18.3 Result(A→C)		FY18.3 Forecast→FY18.3 Result(B→C)		FY18.3 Result→FY19.3 Forecast(C→D)	
	2Q	(A) Full Year	(B) Full Year	2Q	(C) Full Year	(D) Full Year	Changes	Remarks	Changes	Remarks	Changes	Remarks		
Customer Account(thousand)	-	800	-	808	827	890	27		-		63			

6. Sales of Major Gas Appliances

	FY17.3 Results		FY18.3 Forecast		FY18.3 Results		FY19.3 Forecast		FY17.3 Result→FY18.3 Result(A→C)		FY18.3 Forecast→FY18.3 Result(B→C)		FY18.3 Result→FY19.3 Forecast(C→D)	
	2Q	(A) Full Year	(B) Full Year	2Q	(C) Full Year	(D) Full Year	Changes	Remarks	Changes	Remarks	Changes	Remarks		
Floor Heating (1,000 units)	55	108	106	47	104	89	-4	96.3%	-3	97.5%	-14	86.3%		
Bathroom Heater and Drier (1,000 units)	29	59	52	25	56	52	-3	95.5%	3	106.6%	-4	93.6%		
Enefarm (Residential Fuel Cell) (1,000 units)	9.0	15.7	18.2	9.7	18.2	20.5	2.5	115.9%	0.0	100.0%	2.3	112.6%		
Air-conditioning Systems (1,000 Refrigeration tons)	87	172	142	64	143	131	-29	83.1%	1	100.7%	-12	91.6%		

7. Breakdown of Operating Expenses (excluding Fuel Costs, Labor Costs, Depreciation Costs)

(million yen)

	FY17.3 Results		FY18.3 Forecast	FY18.3 Results		FY19.3 Forecast	FY17.3 Result→FY18.3 Result(A→C)		FY18.3 Forecast→FY18.3 Result(B→G)		FY18.3 Result→FY19.3 Forecast(C→D)	
	2Q	(A) Full Year	(B) Full Year	2Q	(C) Full Year	(D) Full Year	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
Repairing Costs	12,676	30,311	29,100	12,486	31,231	29,200	919		2,131	Provision for supply equipment repairs	-2,031	Reaction to provision for supply equipment repairs (previous year)
Supplies Expenses	2,262	5,691	5,500	2,158	5,371	5,000	-319		-128		-371	
Rent	4,948	9,620	9,300	4,852	9,396	9,500	-224		96		103	
Consigned Work Expenses	23,462	51,101	55,000	24,271	55,933	56,300	4,832	Increased in deregulation system expenses (Improvement cost of existing system, etc.)	933		366	
Tax	11,908	24,353	24,800	12,178	24,974	25,300	621		174		325	
Sales Promotion Expenses	5,221	16,369	13,700	5,699	13,606	11,300	-2,762	Efficiency of sales initiatives	-93		-2,306	Efficiency of sales initiatives
Retirement Costs of Fixed Assets	3,612	8,702	9,700	4,006	10,024	8,400	1,321		324		-1,624	
Miscellaneous Expenses	4,520	9,098	8,100	3,019	8,023	7,600	-1,074		-76		-423	
Other Expenses	6,264	15,221	18,500	7,232	17,742	18,000	2,521		-757		257	
Total	74,876	170,469	173,700	75,907	176,305	170,600	5,835		2,605		-5,705	

8. Free Cash Flow

(1) Consolidated

(million yen)

	FY17.3 Results		FY18.3 Forecast	FY18.3 Results		FY19.3 Forecast	FY17.3 Result→FY18.3 Result(A→C)		FY18.3 Forecast→FY18.3 Result(B→G)		FY18.3 Result→FY19.3 Forecast(C→D)	
	2Q	(A) Full Year	(B) Full Year	2Q	(C) Full Year	(D) Full Year	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
Income before Income Taxes and Minority Interests	50,168	91,596	64,000	36,476	65,837	70,241	-25,758		1,837		4,404	
Income Taxes Paid	-29,789	-42,516	-8,555	-17,289	-26,498	-22,726	16,017		-17,943		3,772	
Depreciation Costs	41,635	86,206	85,921	43,721	88,723	84,980	2,516		2,802		-3,742	
Internal Reserves	-20,826	13,515	-13,369	-22,543	30,473	-30,495	16,957		43,842		-60,968	
Net Cash Provided by operating activities	41,188	148,801	127,996	40,365	158,535	102,000	9,733		30,539		-56,534	
-Capital Expenditure *1	-19,042	-48,253	-46,000	-18,326	-42,191	-46,000	6,062		3,808		-3,808	
Free Cash Flow	22,145	100,547	81,996	22,038	116,343	56,000	15,796		34,347		-60,343	

*1 [- Capital Expenditure] excludes capital investment for maintaining or upgrading existing businesses, and is not equal to the announced CAPEX because the figures here are on cash flow basis.

(2) Non-Consolidated

(million yen)

	FY17.3 Results		FY18.3 Forecast	FY18.3 Results		FY19.3 Forecast	FY17.3 Result→FY18.3 Result(A→C)		FY18.3 Forecast→FY18.3 Result(B→G)		FY18.3 Result→FY19.3 Forecast(C→D)	
	2Q	(A) Full Year	(B) Full Year	2Q	(C) Full Year	(D) Full Year	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
Income before Income Taxes and Minority Interests	50,970	70,273	35,000	23,495	58,200	46,500	-12,073		23,200		-11,700	
Income Taxes Paid	-22,388	-29,183	-7,570	-11,435	-14,538	-15,534	14,644		-6,967		-996	
Depreciation Costs	27,245	55,301	54,792	26,990	54,858	54,183	-442		66		-675	
Internal Reserves	-14,019	17,691	1,800	-25,629	18,570	-22,948	878		16,769		-41,519	
Net Cash Provided by operating activities	41,807	114,083	84,022	13,421	117,090	62,200	3,007		33,068		-54,890	
-Capital Expenditure *1	-19,042	-48,253	-46,000	-18,326	-42,191	-46,000	6,062		3,808		-3,808	
Free Cash Flow	22,765	65,829	38,022	-4,905	74,899	16,199	9,070		36,877		-58,699	

*1 [- Capital Expenditure] excludes capital investment for maintaining or upgrading existing businesses, and is not equal to the announced CAPEX because the figures here are on cash flow basis.

<Disclaimer>
Certain statements contained herein are forward-looking statements, strategies and plans, which reflect our judgement based on information available to date.
Actual results may differ materially from those discussed in such statements. Among the factors that could cause actual results to differ materially are:

Segment and Subsidiaries
Information for
the Fiscal Year ended March 2018 (New Segment)

April 2018
Osaka Gas Co.,Ltd.

1. Results for each segment *1

(million yen)

FY17.3 end: Number of Consolidated Subsidiaries150, Equity Method Affiliates18	Net Sales											
	FY17.3 Results *4		FY18.3 Forecast	FY18.3 Results		FY19.3 Forecast	FY17.3 Result→FY18.3 Result(A→C)		FY18.3 Forecast→FY18.3 Result(B→C)		FY18.3 Result→FY19.3 Forecast(C→D)	
	2Q	(A) Full Year	(B) Full Year	2Q	(C) Full Year	(D) Full Year	Changes	Remarks	Changes	Remarks	Changes	Remarks
(Equity in earnings of affiliates included in the segment total)	-	-	-	-	-	-	-	-	-	-	-	-
Domestic energy – Gas *2	409,775	911,292	1,019,500	436,086	971,468	994,000	60,175	Increased in gas sales unit price, etc.	-48,031	Impact of restructuring of LPG company, etc.	22,531	Increase in Gas sales unit price, etc.
(Equity in earnings of affiliates included in the segment total)	-	-	-	-	-	-	-	-	-	-	-	-
Domestic energy – Electricity	48,875	107,515	167,000	70,874	157,752	197,000	50,237	Increased in electricity sales volume, etc.	-9,247		39,247	Increase in electricity sales volume, etc.
(Equity in earnings of affiliates included in the segment total) *3	-	-	-	-	-	-	-	-	-	-	-	-
International energy	6,442	22,632	25,000	10,738	22,570	29,500	-61	Decreased in Freeport project, Increased in Gorgon project in Australia. Increased in the utilization of LNG tankers, etc.	-2,429		6,929	Increase in sales of Gorgon project in Australia
(Equity in earnings of affiliates included in the segment total) *3	-	-	-	-	-	-	-	-	-	-	-	-
Life and Business Solutions(LBS) *2	95,886	208,373	208,500	95,502	208,950	208,000	576	Increased in sales of Osaka Gas Chemicals, Jacobi Carbons AB, Decreased in sales of Osaka Gas Urban Development, etc.	450		-950	
(Equity in earnings of affiliates included in the segment total)	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	560,978	1,249,814	1,420,000	613,201	1,360,741	1,428,500	110,927		-59,258		67,758	
Elimination and Consolidation	-28,579	-65,967	-75,500	-28,568	-64,503	-68,500	1,463		10,996		-3,996	
Total	532,399	1,183,846	1,344,500	584,633	1,296,238	1,360,000	112,391		-48,261		63,761	

	Segment Income (Operating Income + Earnings of Affiliates)											
	FY17.3 Results		FY18.3 Forecast	FY18.3 Results		FY19.3 Forecast	FY17.3 Result→FY18.3 Result(A→C)		FY18.3 Forecast→FY18.3 Result(B→C)		FY18.3 Result→FY19.3 Forecast(C→D)	
	2Q	(A) Full Year	(B) Full Year	2Q	(C) Full Year	(D) Full Year	Changes	Remarks	Changes	Remarks	Changes	Remarks
(Equity in earnings of affiliates included in the segment total)	-233	312	254	-45	943	680	630		688		-263	
Domestic energy – Gas *2	36,028	55,254	29,000	13,438	42,615	35,000	-12,639	Decreased in gross margin of gas sales due to fuels cost adjustment system, etc.	13,615	Increased in gas sales volume due to air and water temperature effect.	-7,615	Decrease in gas sales volume due to air and water temperature effect (previous year reaction), decrease in household size, etc.
(Equity in earnings of affiliates included in the segment total)	105	142	127	115	146	-851	4		19		-998	
Domestic energy – Electricity	8,425	16,208	14,000	9,453	20,714	16,500	4,506	Increased in electricity sales volume, etc.	6,714	Increased in electricity sales volume, etc.	-4,214	Decrease in electricity sales unit price, etc.
(Equity in earnings of affiliates included in the segment total) *3	51	1,329	1,317	849	-831	691	-2,162		-2,149		1,523	
International energy	-1,682	8,000	4,000	1,816	-5,338	2,000	-13,339	Decreased due to Freeport project, loss from sales of IPP project in North America, etc.	-9,338	Decreased due to loss from sales of IPP project in North America, etc.	7,338	Increase due to loss from sales of IPP project in North America (reaction of previous year), Gorgon project in Australia, etc.
(Equity in earnings of affiliates included in the segment total) *3	-	-	-	-	-	-	-		-		-	
Life and Business Solutions(LBS) *2	6,908	18,627	19,000	7,823	18,656	19,000	29		-343		343	
(Equity in earnings of affiliates included in the segment total)	-76	1,785	1,700	920	258	520	-1,527		-1,441		262	
Subtotal	49,679	98,091	66,000	32,532	76,648	72,500	-21,443		10,648		-4,148	
Elimination and Consolidation	162	944	2,200	1,608	1,728	2,000	784		-471		270	
Total	49,841	99,036	68,200	34,140	78,376	74,500	-20,659		10,176		-3,877	

*1 Starting with the first quarter of fiscal 2018, power supply business, previously categorized under the segment of "LPG, electricity and other energy sources," will be separated from the segment. And the segment will be named Domestic Energy-Electricity. In addition, LPG business, LNG business and industrial gas business will be realigned into the "gas" segment. The "gas" segment will be renamed "Domestic Energy-Gas".

*2 Starting with the first quarter of fiscal 2018, Osaka Gas Finance is changed the segment from "Life and Business Solutions" to "Domestic energy-Gas".

*3 Starting with the first quarter of fiscal 2018, Sumisho Osaka Gas Water UK Limited Finance is changed the segment from "Life and Business Solutions" to "Domestic energy-Gas".

2. Results of main Subsidiaries

(million yen)

		Net Sales						FY17.3 Result→FY18.3 Result(A→C)		FY18.3 Forecast→FY18.3 Result(B→C)		FY18.3 Result→FY19.3 Forecast(C→D)	
segment	Company name	FY17.3 Results *4	FY18.3 Forecast	FY18.3 Results	FY19.3 Forecast			Changes	Remarks	Changes	Remarks	Changes	Remarks
		2Q	(A) Full Year	(B) Full Year	2Q	(C) Full Year	(D) Full Year						
(Gas)	Osaka Gas Housing & equipment	7,373	16,992	17,055	7,841	17,671	18,552	679		616		881	
(Gas)	OGCTS	12,364	26,514	23,807	13,093	27,013	29,222	499		3,205	Increased in LNG Sales volume, etc.	2,208	Increased in LNG Sales volume, gas appliance sales, etc.
(International)	Osaka Gas Australia Pty.Ltd.	-	-	-	-	5,820	11,031	-		-		5,210	Increased in sales of Gorgon project in Australia
(International)	Osaka Gas USA Corporation	1,895	9,854	5,719	1,667	4,011	4,191	-5,842	Decreased in Freeport project, etc.	-1,707	Decreased in Freeport project, North America IPP sales etc.	180	
(International)	Osaka Gas International Transport	2,315	6,063	8,105	3,802	7,800	9,276	1,737	Increased in the utilization of LNG tankers, etc.	-304		1,475	Increased in the utilization of LNG tankers, etc.
(International)	Idemitsu Snorre Oil Development (Affiliated company recorded by equity)	-	-	-	-	-	-	-		-		-	
(LBS)	Osaka Gas Urban Development	10,450	27,927	24,746	11,912	25,589	20,793	-2,338	Decreased in condominium apartment business, etc.	843		-4,795	Decrease in condominium apartment business, etc.
(LBS)	Osaka Gas Information System Research Institute	17,037	37,132	34,587	15,265	36,676	37,056	-455		2,089	Increased in development for OG, etc.	379	
(LBS)	Osaka Gas Chemicals	13,336	26,705	31,937	13,822	29,190	33,891	2,485	Increased in sales volume of functional material, etc.	-2,746	Decreased in sales volume of preservatives, activated carbon, etc.	4,700	Increased in sales volume of functional material, preservatives, etc.
(LBS)	Jacobi Carbons AB	11,950	23,131	26,118	12,151	25,566	28,778	2,435	Increased in activated carbon sales in the US and Asia, etc.	-551		3,211	Increased in activated carbon sales in the US and Asia, etc.

		Segment Income (Operating Income + Earnings of Affiliates)						FY17.3 Result→FY18.3 Result(A→C)		FY18.3 Forecast→FY18.3 Result(B→C)		FY18.3 Result→FY19.3 Forecast(C→D)	
segment	Company name	FY17.3 Results *4	FY18.3 Forecast	FY18.3 Results	FY19.3 Forecast			Changes	Remarks	Changes	Remarks	Changes	Remarks
		2Q	(A) Full Year	(B) Full Year	2Q	(C) Full Year	(D) Full Year						
(Gas)	Osaka Gas Housing & equipment	198	570	462	177	568	606	-2		106		37	
(Gas)	OGCTS	1,330	2,081	1,461	1,229	1,958	1,876	-123		497		-81	
(International)	Osaka Gas Australia Pty.Ltd.	-	-	-	-	1,194	3,553	-		-		2,358	Increased in sales of Gorgon project in Australia
(International)	Osaka Gas USA Corporation	-2,337	4,905	-1,844	-1,190	-8,836	-3,078	-13,742	Decreased in Freeport project, loss from sales of IPP project in North America, etc.	-6,992	Decreased in loss from sales of IPP project in North America, etc.	5,758	Increase due to the loss from sales of IPP project in North America (reaction of previous year), etc.
(International)	Osaka Gas International Transport	618	1,608	2,389	1,055	2,338	1,797	730		-50		-540	
(International)	Idemitsu Snorre Oil Development (Affiliated company recorded by equity)	889	1,832	-	2,212	3,809	3,360	1,977	Increased due to rising crude oil prices, etc.	-		-448	
(LBS)	Osaka Gas Urban Development	3,272	7,657	6,200	4,229	6,865	6,067	-791	Decreased in condominium apartment business, etc.	664		-798	Decrease in condominium apartment business, etc.
(LBS)	Osaka Gas Information System Research Institute	1,139	3,622	3,603	763	4,415	3,772	792	Increased due to improvement in profit margin, etc.	812	Increased in sales for OG, etc.	-643	Decrease in sales for OG, Increase in sales and administration expenses, etc.
(LBS)	Osaka Gas Chemicals	191	638	1,553	613	1,342	2,187	703	Increased in sales volume of functional material, etc.	-211		845	Increased in sales volume of functional material, etc.
(LBS)	Jacobi Carbons AB	1,558	2,870	3,641	1,242	2,404	3,859	-465	Increased in raw material cost, etc.	-1,236	Increased in raw material cost, etc.	1,454	Increased in activated carbon sales in the US and Asia, etc.