

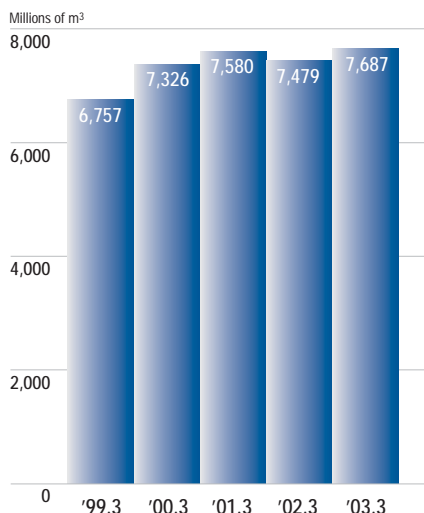
CONSOLIDATED FINANCIAL HIGHLIGHTS

OSAKA GAS CO., LTD. AND ITS SUBSIDIARIES
Years ended March 31

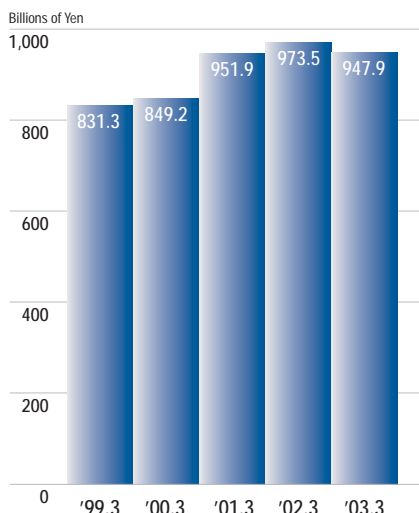
	Millions of Yen				Thousands of U.S. Dollars
	2000	2001	2002	2003	2003
FINANCIAL DATA					
Operating Revenues	¥ 849,225	¥ 951,926	¥ 973,565	¥ 947,977	\$7,886,672
Operating Income	62,723	74,055	96,676	85,974	715,258
Net Income	27,345	36,097	39,418	29,685	246,972
Capital Expenditures	93,532	91,233	89,938	67,107	558,295
Depreciation	80,842	92,461	88,793	82,805	688,894
Total Assets	1,219,514	1,310,976	1,243,520	1,209,627	10,063,453
Total Shareholders' Equity	428,523	475,019	468,706	453,284	3,771,082
Number of Shares Issued and Outstanding (Thousands)	2,477,761	2,429,564	2,369,011	2,369,011	—
PER SHARE DATA					
	U.S. Dollars				
Net Income (Yen and U.S. dollars)	10.94	14.72	16.33	12.56	0.104
Shareholders' Equity (Yen and U.S. dollars)	172.95	195.52	197.85	197.28	1.641
KEY RATIOS					
Equity Ratio (%) (Note 4)	35.1%	36.2%	37.7%	37.5%	—
Debt Ratio (%) (Note 5)	40.3%	38.9%	37.4%	38.9%	—
Interest Coverage Ratio (Times) (Note 6)	7.6	9.8	13.2	14.2	—
Return on Assets (ROA) (%) (Note 7)	2.3%	2.9%	3.1%	2.4%	—
Return on Equity (ROE) (%) (Note 8)	6.8%	8.0%	8.4%	6.4%	—
OPERATING DATA					
Gas Sales by Volume (Million m ³)	7,326	7,580	7,479	7,687	—
Number of Meters Installed (Thousands)	6,305	6,401	6,484	6,562	—
Number of Employees	15,201	15,160	14,878	15,020	—

- Notes: 1. Yen amounts have been translated into U.S. dollars at ¥120.20 = US\$1, the approximate exchange rate on the Tokyo Foreign Exchange Market on March 31, 2003.
2. The number of consolidated companies was 25 in fiscal 2000, 35 in fiscal 2001, 43 in fiscal 2002 and 56 in fiscal 2003.
3. The number of employees includes part-time workers, and excludes those loaned to other organizations.
4. Equity ratio = shareholders' equity/total assets (end of period)
5. Debt ratio = interest-bearing debt/total assets (end of period)
6. Interest coverage ratio = (operating income + interest and dividends received)/interest expenses
7. Return on assets (ROA) = net income/total assets (average)
8. Return on equity (ROE) = net income/shareholders' equity (average)
9. Amounts of less than one million yen and one thousand U.S. dollars have been omitted. (Figures have been rounded from page 44.)
10. All gas sales volume shown is at the calorific value of 45 MJ per cubic meter.

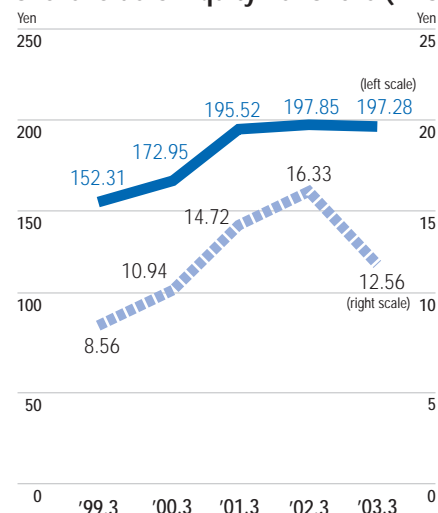
Gas Sales by Volume



Operating Revenues



Earnings Per Share (EPS) and Shareholders' Equity Per Share (BPS)



— Shareholders' Equity Per Share (BPS)
— Earnings Per Share (EPS)
(Calculated based on the average number of shares outstanding, excluding treasury stock, during the term.)