

List of Major Consolidated Subsidiaries

(as of June 29, 2006)

	Name of Subsidiary	Capital (million yen)	Osaka Gas Shareholding (%)
Gas	Osaka Gas Customer Relations Co., Ltd.	50	100
	Checking gas meters / Collection of gas charges / Clerical administration concerning gas rates / Maintenance checks on gas equipment and appliances		
	Sasayama-Toshi Gas Co., Ltd.	100	66.7
	Gas business, piping works, and sales and repair of housing equipment and appliances		
	Toyooka Energy Co., Ltd.	100	100
	Gas business, piping works, and sales and repair of housing equipment and appliances		
	Nabari Kintetsu Gas Co., Ltd.	100	85
Sales of city gas, simplified gas, LPG, auto gas and gas appliances, and design and installation of piping			
LPG, Electricity and Other Energies	Osaka Gas International Transport Inc.	3,190	100
	LNG vessel leasing		
	Osaka Gas Summit Resources Co., Ltd.	100	70
	Petroleum, natural gas and other hydrocarbon-related businesses		
	Gas and Power Co., Ltd.	450	100
	Electric power supply / Energy environmental services / Investment in energy infrastructure		
	Gas and Power Investment Co., Ltd.	2,148	100
	Domestic and overseas energy businesses, and research, planning, development and investment relating to these businesses		
	Cogeneration Technology Service Co., Ltd.	400	56
	Design, installation and sales of cogeneration systems and service by contract / Processing of electric power and cold/hot air by contract		
	Liquid Gas Co., Ltd.	1,030	100
	Manufacture, sales and transport of LNG and high-pressure gases		
	Nakayama Joint Power Generation Co., Ltd.	300	95
	Electric power supply		
	Nakayama Nagoya Joint Power Generation Co., Ltd.	450	95
	Electric power supply		
	Nissho Petroleum Gas Corporation	1,726	52.5
	Import and sales of LPG		
	Nissho Propane Sekiyu Co., Ltd.	60	100
	Sales of LPG, gas appliances and petroleum		
Osaka Gas Australia Pty. Ltd.	A\$157 million	100	
Mining of crude oil, natural gas and other mineral resources and their development, production and sales			
Osaka Gas Energy America Corporation	US\$1	100	
Investigation, planning, development, and investment concerning the energy supply business in the U.S.A.			
Osaka Gas Energy Europe B.V.	£55 million	100	
Investigation, planning, development, and investment concerning the energy supply business in Europe			
Osaka Gas Power America, LLC.	-	100	
Investment in the IPP business in the U.S.A.			
65 other companies			
Gas Appliances and House-pipe Installation	Enetec Kyoto Co., Ltd.	30	100
	Design, installation and sales of air-conditioning, water supply and hot water supply equipment		
	Osaka Gas Housing Equipment Co., Ltd.	450	100
	Sales of housing equipment and appliances; planning and installation of housing equipment		
	Enetec Osaka Co., Ltd.	20	100
	Design, installation and sales of air-conditioning, water supply and hot water supply equipment		
	OG Road Co., Ltd.	50	100
	Investigation and design concerning recycling of excavated soil / Manufacturing and sales of road construction materials		
	Kinpai Co., Ltd.	300	100
	Gas piping works / Construction works and road paving / Sales and installation of housing equipment / Piping renewal works		
	Kinpai Corporation	112	100
Business administration, personnel, accounting, and general affairs of the Kinpai Group			
Hearts Co., Ltd.	85	98.8	
Sales and repair of gas appliances, gas works, piping works and house refurbishment			
11 other companies			

	Name of Subsidiary	Capital (million yen)	Osaka Gas Shareholding (%)
Real Estate Leasing	OSC Engineering Co., Ltd.	50	67.3
	Maintenance, security services, and cleaning of buildings and facility designing and construction		
	Urbanex Co., Ltd.	1,570	100
	Management, operation and leasing of real estate / Surveys and research on urban development		
	Urbanex Development Co., Ltd.	500	100
	Management, operation, leasing, sales, and purchase of real estate		
	OG Capital Co., Ltd.	3,000	100
	Management control of affiliated companies / Management, operation and leasing of real estate		
	Kyoto Research Park Corp.	100	100
Management of the Research Park / Interchange between the industrial and academic societies / Management, operation and leasing of real estate			
	4 other companies		
Others	Osaka Gas Engineering Co., Ltd.	100	100
	Investigation, design, installation and technical consulting for gas facilities and environmental protection		
	Osaka Gas Chemicals Co., Ltd.	2,500	100
	Manufacture and sales of chemical products and carbon products		
	Osaka Gas Security Service Co., Ltd.	100	100
	Provision of security and disaster protection services / Sales of home security systems		
	Osaka Gas Autoservice Co., Ltd.	100	100
	Leasing, servicing, and sales of automobiles / Non-life insurance agency		
	L-NET Co., Ltd.	40	100
	Editing and publication of regional magazine "Pado" ; marketing services based on consumer networks		
	OG Sports Co., Ltd.	100	100
	Operation of sports facilities and sports tuition services / Operation and management of sports facilities and resort facilities		
	Osaka Gas Information System Research Institute Co., Ltd.	400	100
	Computer data processing services / Manufacture, sales and leasing of computer-related equipment and software		
	OGIC Co., Ltd.	600	100
	Assistance with installment payments for gas appliances / Leasing of office equipment / Insurance agency		
KRI, Inc.	300	100	
Contract research, analysis and test evaluation related to advanced technologies			
Japan EnviroChemicals, Ltd.	2,055	100	
Manufacture and sales of activated carbon / Manufacture and sales of wood protective coating and termite control products / Manufacture and sales of industrial preservatives			
	16 other companies		

Note: Osaka Gas Autoservice Co., Ltd. changed its name from OG Autoservice Co., Ltd. in July 2006.