Business Development of the Osaka Gas Group

[Domestic Energy Businesses]
[Overseas Energy Businesses along the Energy Value Chain]
[Environment and Non-energy Businesses]

Domestic Energy Businesses

[Gas Business]

Characteristics of the Japanese Gas Industry

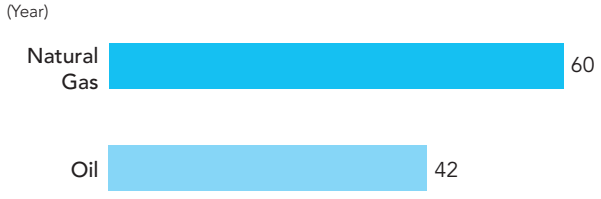
- **Although more than 200 gas companies exist in Japan, the majority of domestic gas sales volume comprises the gas sales volumes of a few major gas suppliers.**
- **The industry's supply of LNG, the primary source of natural gas, is almost completely dependent upon imports.**
- **In contrast to many other countries, Japan does not have any international gas pipelines or gas pipelines interlinked nationally.**
- **The natural gas business is operated in an integrated manner, from import to transmission, storage, distribution and sales.**

Special Qualities of Natural Gas

Compared to other fossil fuels, natural gas has a much smaller impact on the environment. In addition, natural gas is more abundant than oil and, unlike oil, natural gas reserves are not concentrated in specific geographical locations.

In particular, because of its environmental advantages, demand for natural gas as a more environmentally friendly energy resource is expected to increase in the future, reflecting increasing public concerns and awareness about the environment.

Reserve/Production Ratios for Natural Gas and Oil



Source: BP, Statistical Review of World Energy 2009

Emissions of Combustion By-products From Fossil Fuels (Coal = 100)

	CO_2	SO_x	NO_x
Coal	100	100	100
Oil	80	68	71
Natural Gas	57	0	20–37

Sources: The Institute of Applied Energy report relating to field tests on technology for measuring air pollution caused by thermal power plants (March 1990); IEA (International Energy Agency), Natural Gas Prospects to 2010 (1986)

Deregulation of the Gas Industry in Japan

Retail sales of natural gas in Japan began to be deregulated in 1995. Since then, the extent of retail deregulation has steadily increased, resulting in the opening up of the gas industry for competition. Currently, deregulation applies to customers with annual gas contract volumes of 100,000 m³/year or more. Measured by sales volume, approximately 60% of the gas industry is now deregulated.

Deregulation Timeline in the Electric Power and Natural Gas Sectors

	Electric Power Sector			Natural Gas Sector			Customers
	Scope of liberalization	% of national sales open for competition	Features	Scope of liberalization	% of national sales open for competition	Features	
1995	—	—	Introduction of IPP and fuel cost adjustment system	2 million m³ or more per year	47%	Introduction of third party access to pipelines and fuel cost adjustment system	Large factories and large commercial facilities
1999/ 2000	More than 2,000kW	26%	Creation of retail power generation and supply business	1 million m³ or more per year	52%	Third party access to pipelines made mandatory (four major companies only)	
2004	More than 500kW	40%	Abolishment of zone-based transmission tariff (pancake pricing)	500,000 m³ or more per year	55%	Third party access to pipelines made fully mandatory	Medium-sized factories, city hotels, etc.
2005	More than 50kW	63%	Creation of power exchange market	—	—	—	Small factories, hospitals, business hotels, supermarkets, etc.
2007	—	—	—	100,000 m³ or more per year	62%	—	

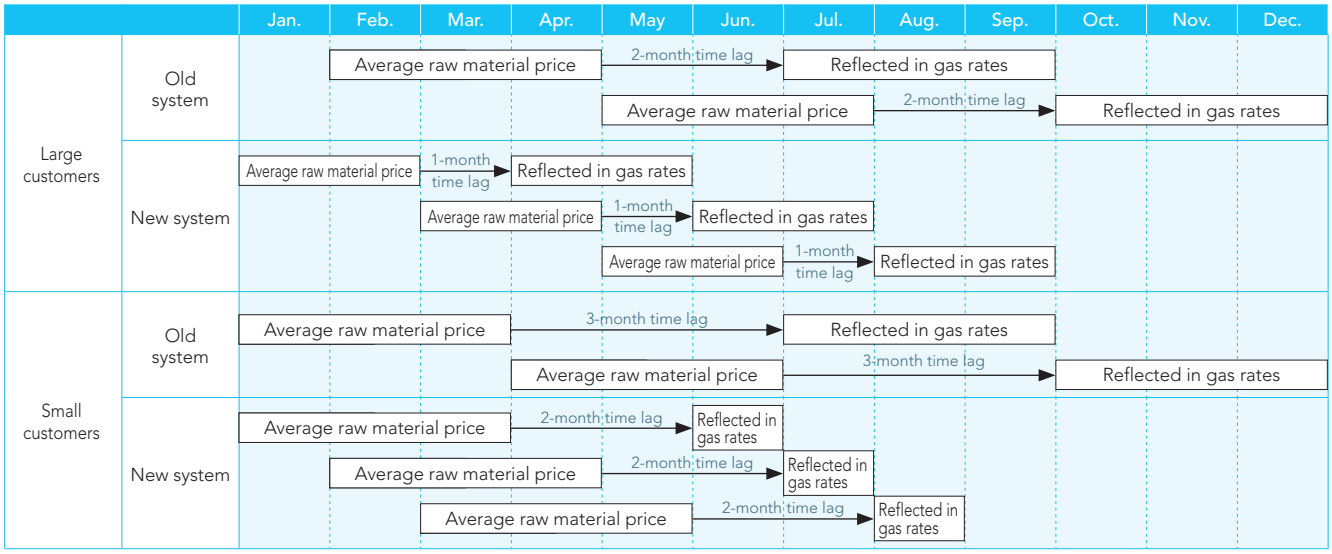
Sources: Denki Shimbun, "Description of Electric Power Liberalization and New Systems," and Market Monitoring Subcommittee, Urban Thermal Energy Subcommittee of the 2009 Advisory Committee on Energy and Natural Resources

Characteristics of the Gas Rates System

The price of natural gas (LNG) fluctuates depending on changes in currency exchange rates and crude oil prices. Gas rates are adjusted under a system based on changes in such fuel costs due to external factors. This is called the fuel cost adjustment system. The system neutralizes the medium- and long-term impact of fluctuations in exchange rates and raw material prices on financial performance, but, over the short term, performance is affected by changes in these factors because of the time lag between when raw material costs change and when they are incorporated into gas rates.

Given this situation, in January 2009 Osaka Gas shortened the adjustment period from three months to two months for the fuel cost adjustment system that applies to gas rates for large industrial customers subject to deregulation. With regard to gas rates for small, primarily residential, customers subject to restrictions under the Gas Utility Law, a review was conducted to shorten the adjustment period under the system from three months to one month starting in May 2009. These changes will make it possible to incorporate changes in raw material costs into gas rates in a timely manner, which is expected to minimize the impact of fluctuations in exchange rates and crude oil prices on short-term business performance.

Changes in the Fuel Cost Adjustment System

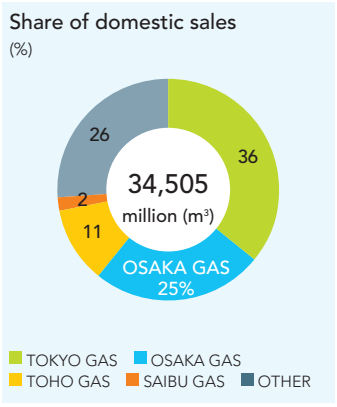


The Osaka Gas Business Area

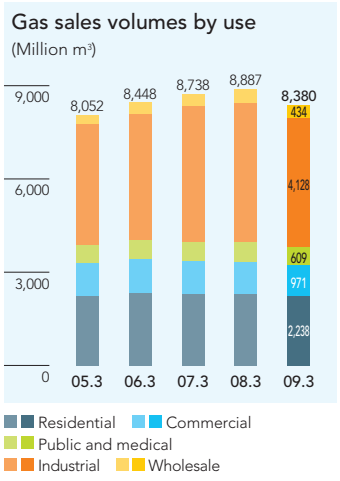
Our supply area is in the Kansai region with 77 cities and 29 towns in six prefectures. Approximately 58,500 km of gas pipelines cover an area of around 3,200 km^2. In order to improve the stability of supply, we are currently working in cooperation with Chubu Electric Power in the eastern side of our supply area to build the Mie-Shiga Line (a pipeline of about 65 km between the town of Taga in Shiga Prefecture and Yokkaichi City in Mie Prefecture, scheduled for completion around 2014). On the western side of our supply area we are constructing the Himeji-Okayama Pipeline (provisional name; a gas pipeline of about 85 km between Himeji City in Hyogo Prefecture and Okayama City in Okayama Prefecture, scheduled for completion around 2014) with the aim of supplying industrial-use customers, including wholesale supply. Looking ahead, these actions will help steadily expand our supply area and strengthen our supply infrastructure.

Overview of Gas Sales

In the fiscal year ended March 2009, gas sales by volume of the Osaka Gas Group were approximately 8.3 billion m^3, representing about 25% of gas sales nationwide. As of March 31, 2009, the number of Osaka Gas customers exceeded 6.9 million, accounting for about 24% of such customers nationwide. Looking at the breakdown of gas use by sales volume, industrial-use sales of approximately 4.1 billion m^3 accounted for about half of the total, and residential sales of approximately 2.2 billion m^3 for about one quarter of the total. Commercial-use sales amounted to approximately 0.9 billion m^3, public and medical use for approximately 0.6 billion m^3, and sales to other gas suppliers for approximately 0.4 billion m^3.



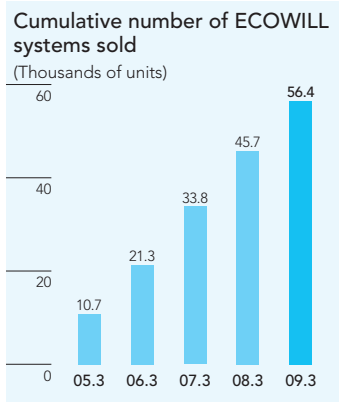
Note: In this table only, 1 cubic meter equals 41.8605 MJ per cubic meter.
Source: The Japan Gas Association, "City Gas Sales Volumes."



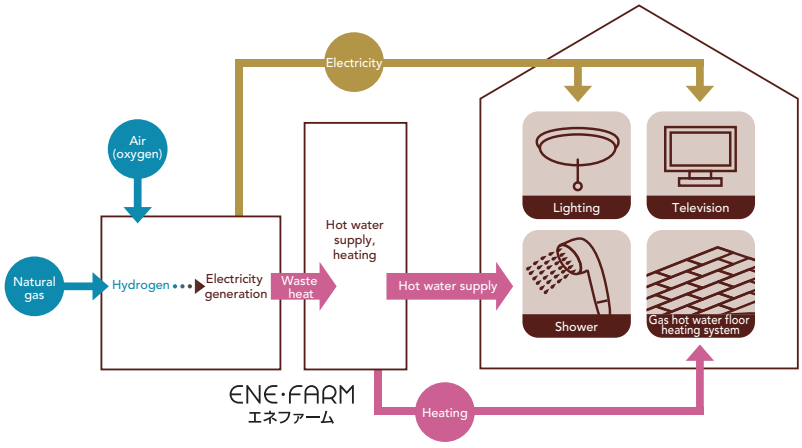
Residential Gas Sales

In the residential gas market, the Osaka Gas Group develops products that are environmentally friendly, economical, and allow customers to lead a lifestyle that is more comfortable, convenient, safe and secure in ways that gas makes possible. We propose energy uses from the customer's standpoint and increase demand for gas by promoting further popularization and use of such gas appliances as the residential gas engine cogeneration system ECOWILL, the residential electricity generation system that uses the residential fuel cell, ENE·FARM, as well as a mist sauna functionality, and home cooking that uses gas for tasty food.

Our system for generating electricity at home is a distributed electricity-generation system that effectively uses the exhaust heat that had hitherto been thrown away to supply hot water and heat. Because the system generates electricity at the location where it will be used, it reduces the loss incurred by electricity transmission. Our ECOWILL residential gas engine cogeneration system, which was launched back in March 2003, achieves energy savings and also enables customers to control their overall lighting and heating costs. As a result, the number of units sold has grown solidly to a cumulative total of over 56,000 units.

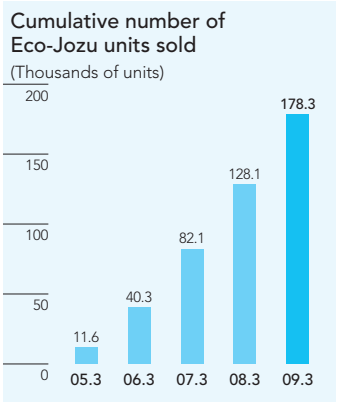


In June 2009 we launched ENE·FARM, a residential fuel cell. ENE·FARM generates electricity by extracting hydrogen from natural gas and inducing a chemical reaction with the oxygen in the atmosphere. At the same time, the system effectively uses the heat generated by this process. Compared to conventional systems, ENE·FARM reduces energy consumption by approximately 30% over first-generation systems, and enables an approximately 40% reduction in CO_2 emissions. ENE·FARM is steadily being introduced into the market as a system that contributes significantly to energy efficiency for the user and to reducing the burden on the global environment.



Furthermore, we will accelerate the popularization of Combined Power Generation, which combines a solar power generation system with ECOWILL and ENE·FARM to enable users to lead more economical and environmentally friendly lives.

Eco-Jozu, our energy-saving hot water heater, improves upon conventional systems by recovering and reusing heat released into the air to supply hot water. Through this mechanism, the system significantly improves thermal efficiency and contributes to both energy conservation and reduction in CO_2 emissions volumes. Since Eco-Jozu first went on sale in 2000, the number of units sold has climbed along with an increase in environmental awareness. In the fiscal year ended March 2009, annual unit sales were 50,000, for a cumulative total of 178,000 units sold.



Our mist sauna products make it easy for customers to enjoy a sauna experience in the home. Products such as the MIST KAWACK, a bathroom heater/drier equipped with mist sauna functionality, turn the bathroom into a sauna by nebulizing hot water into a fine mist. These products have been well received in the market since we launched them in April 2004 in response to the heightened interest in health and beauty in recent years. Sales in the fiscal year ended March 2009 totaled 48,000 units, for a cumulative total of 205,000 units sold.

Gas stoves are one type of gas equipment that users are familiar with through daily use. We have developed a wide variety of gas stoves, including those with glass-tops or built-in safety sensors. In October 2008, we started marketing the Class S Premier cooking stove, which features automatic grilling, together with other brand new, sophisticated functions, thereby enabling users to create delicious foods for a more exciting way of eating.

We will further strengthen our marketing activities to convince customers of the advantages of gas and gas appliances. We will offer a lifestyle enhanced in ways that only gas can make possible, so that customers will continue to choose gas as the competition with all-electric systems grows ever more intense.

Non-residential Gas Sales

Natural gas plays a crucial role as a principal energy source for a wide variety of industries, including steel, metals, chemicals and machinery. Natural gas itself is a superior energy source in terms of environmental friendliness, comparing favorably to other primary energies in terms of energy conservation and space conservation. Building on these basic advantages, Osaka Gas has succeeded in persuading customers in the non-residential gas market to steadily convert their fuel to natural gas, by conducting detailed, solutions-based marketing activities based on a firm grasp of customer needs and strong technological and engineering capabilities.

In the industrial energy market, we are developing new demand for natural gas for furnaces and boilers. Here, we are taking advantage of unique technologies and engineering prowess that we have developed over many years in areas such as combustion technologies tailored to manufacturing processes, and burner systems tailored to the specific needs of the customer's business type or format. Natural gas is increasingly used in cooling processes and clean rooms, while cogeneration systems, which are able to generate both heat and electricity simultaneously and realize substantial energy savings in factory operations, are also gaining in popularity.

We are developing new demand for gas in the commercial, public and medical sectors, focusing on air conditioners and cogeneration systems. Gas absorption air-conditioning systems have become the dominant technology for air-conditioning in large buildings, while gas heat pump air-conditioning systems are becoming increasingly popular in small and medium-sized buildings because they offer the convenience of individual climate control. High Power EXCEL is a commercial-use gas heat pump air conditioner that can generate electricity while cooling or heating air to supply to the building. The product is enjoying increasing popularity, mainly in office buildings and commercial facilities. Since its introduction in April 2006, we have installed 1,687 units. We are also enhancing our lineup and marketing of commercial-use kitchen systems under the product name Suzuchu. These units provide cool and comfortable working conditions in a kitchen environment through efficient ventilation and insulation.


Suzuchu enables cool, comfortable kitchens by reducing the heat generated through cooking to levels such that equipment surfaces are cool enough to be touched

In addition to supplying energy to customers, we are developing high added-value energy business services. Our EcoWave service uses an environmentally friendly business model that offers customers energy savings and reduced costs. When the Osaka Gas Group installs a high energy-saving cogeneration system or air conditioning system

at a customer's site, with EcoWave the customer does not have to make any initial investment, but instead pays energy service charges corresponding to the volume of energy used. As a service that meets the needs of customers who do not want to own the capital assets of these systems, sales of EcoWave contracts have steadily increased, reaching a cumulative total of 865 contracts in the fiscal year ended March 2009.

Eneflex is a service that provides customers with information about the operational status of their gas equipment via the Internet. The information is collected through the remote management systems of Web Echo Line and Sky Remote Service. The Eneflex service enables customers to manage their energy use more efficiently and effectively. As a result, the number of customers using Eneflex has rapidly increased, reaching a cumulative total of 465 installations in the fiscal year ended March 2009.

With soaring energy prices and a rise in people's environmental awareness, consumers are seeking higher added value from energy. Osaka Gas promotes the supply of multiple forms of energy, including natural gas, electric power, and LPG, as well as providing suggestions for conserving energy that demonstrate our engineering abilities. We combine this with management services that make use of financial instruments and IT to allow our customers to achieve ideal energy use.

Cogeneration Systems

Installed on the customer's premises, cogeneration systems (CGS) recover heat emitted from power generation and use it for air-conditioning and thermal applications. Energy efficiency improves up to approximately the 70%–90% level with the use of CGS, as exhaust heat can be effectively utilized, and there is minimal transmission loss because electricity is generated on-site.

Strengths of Osaka Gas Cogeneration Systems

(1) We have developed a highly efficient power generation system. Compared with the average electrical efficiency of approximately 40% at existing thermal power plants, our advanced CGS achieves electrical efficiency of around 45%. As a result, there are an increasing number of customers enjoying the cost benefits of introducing Osaka Gas CGS.

(2) We offer a diverse product lineup, ranging from large CGS with over 5,000 kW of generation capacity to the Gene-Light series of small CGS with generation capacity of 5-35 kW.

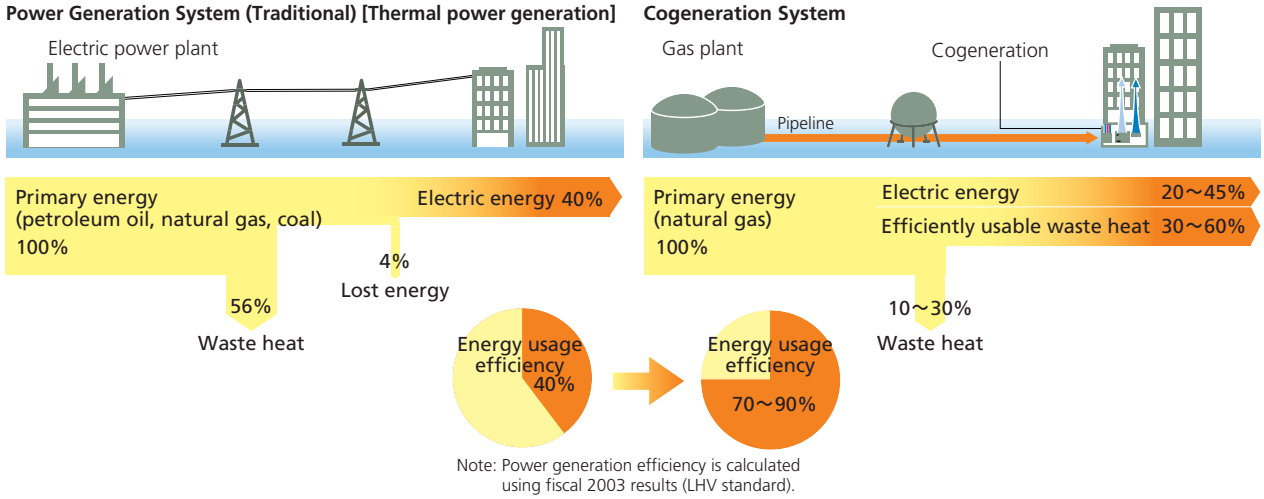
(3) We offer a variety of financing schemes enabling us to meet such diverse customer needs as avoiding ownership of capital assets or requiring a flat gas rate without fluctuations in fuel costs.

(4) For franchise chain owners with stores located outside our service area, we meet the full range of customer needs through our subsidiary which is in charge of cogeneration operations outside our service areas.

(5) In addition to supplying natural gas as a fuel, Osaka Gas also provides a wide variety of CGS, including engines that use biogas as fuel and agricultural systems that supply CO_2 to plants.

Based on these strengths, the Osaka Gas Group has secured business from a diverse group of customers of all sizes, from factories and large-scale commercial facilities to hospitals, hotels, and small businesses, delivering cogeneration systems with a total generation capacity of approximately 1,500 megawatts.

Conceptual Sketch of Cogeneration



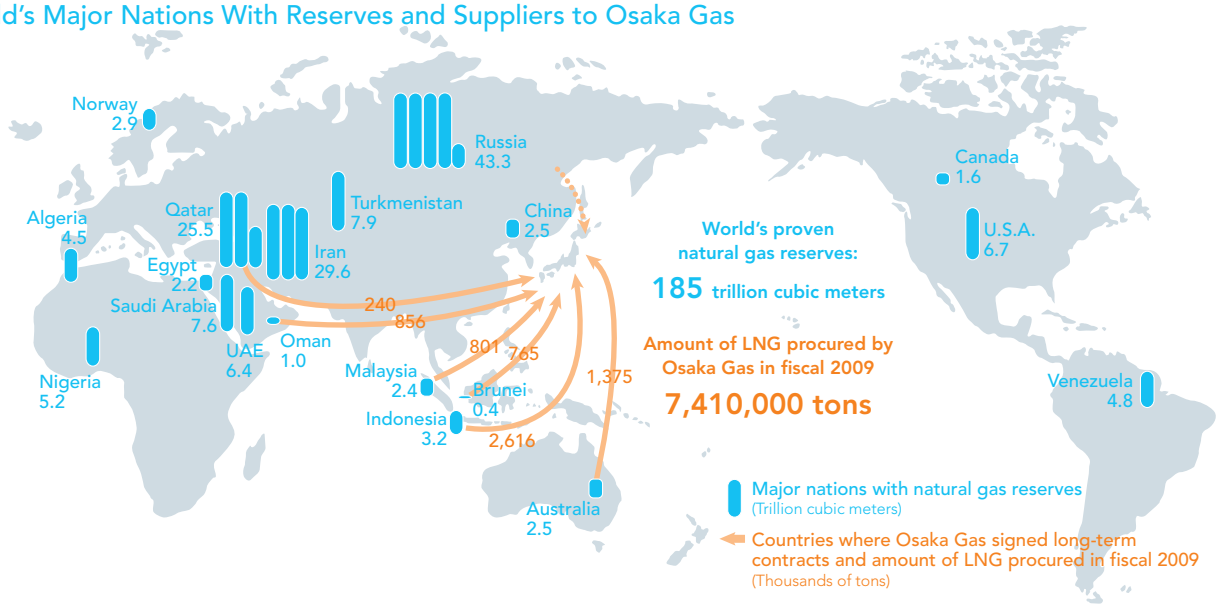
Note: Power generation efficiency is calculated using fiscal 2003 results (LHV standard).

Source: The Japan Gas Association, "Gas Cogeneration Systems"

LNG Procurement

The LNG market environment is changing drastically due to the anticipated expansion in energy demand worldwide led by the newly emerging nations over the medium- to long-term, in addition to short-term issues such as the rapid demand fluctuations and erratic price changes due to the financial crisis. Against this backdrop, natural gas procurement plays an increasingly important role in the energy industry. Osaka Gas views securing long-term contracts for LNG procurement as a fundamental task. The Company has also realized stable LNG procurement through spot procurement for a portion of its supply. The volume of LNG procured in the fiscal year ended March 2009 was 7.41 million tons, of which approximately 90% was procured based on long-term contracts. We work to prepare for emergency situations, such as problems at LNG liquefaction plants or during transport. To this end, we have long-term contracts with producers in a total of seven countries, including Indonesia and Australia, in an effort to diversify our procurement sources. At the same time, we work to build cooperative relationships with other LNG purchasers, and maintain a reserve of LNG at our terminals to meet contingencies.

World's Major Nations With Reserves and Suppliers to Osaka Gas



Source: BP Statistical Review of World Energy 2009

[Electric Power Business]

Second only to our gas business, our electric power business is an area where the Osaka Gas Group can leverage strengths such as infrastructure, solution-based marketing capabilities and customer networks. Viewing regulatory reform in the electric sector as a business opportunity, the Osaka Gas Group is actively involved in the electricity business in line with this ongoing market liberalization.

We constructed a large natural gas electric power plant inside our Semboku terminal in Osaka with a capacity of 1,100 megawatts, and started phasing in operations from April 2009. The Semboku Natural Gas Power Plant is an environmentally friendly and extremely competitive power plant that uses the state-of-the-art, highly efficient gas turbine combined cycle method. Moreover, because the plant was built inside an existing terminal, we could make efficient use of existing personnel, land and natural gas facilities, and minimize power generation costs. Going forward, we will promote the full-fledged development of the retail electric power business centered on the Semboku Natural Gas Power Plant, providing best-mix solutions of gas and electricity to our customers. As a multi-energy provider, we will grow based on the two businesses of gas and electric power.

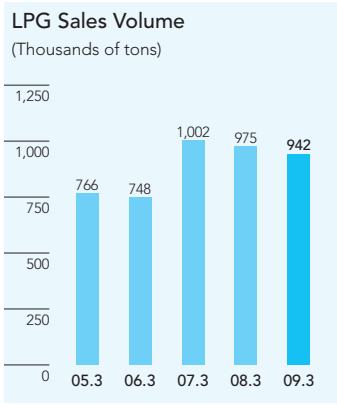
The Semboku Natural Gas Power Plant

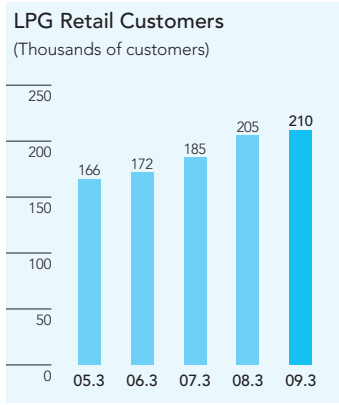
To contribute to reducing global environmental impact, we are also involved in the wind power business, which does not produce carbon dioxide during power generation. We own the Hayama Wind Farm in Kochi Prefecture (total capacity of 20 megawatts) and the Hirogawa Myojinyama Wind Farm in Wakayama Prefecture (total capacity of 16 megawatts).

In the domestic independent power producer (IPP) business of wholesale supply to electric utilities, we operate three IPPs. In our overseas IPP business, we are a part owner of IPPs in Texas in the U.S., and in Spain. We also own a U.S. holding company with a portfolio of eight IPPs. Osaka Gas has achieved a total electric power capacity of approximately 3,000 megawatts, comprising 1,800 megawatts in Japan and 1,200 megawatts overseas.

[LPG Business]

Our liquefied petroleum gas (LPG) business is operated by the Liquid Gas Group and the Nissho Petroleum Gas Group. In the fiscal year ended March 2009, LPG sales volume for both groups amounted to 942 thousand tons with 210,000 retail customers.



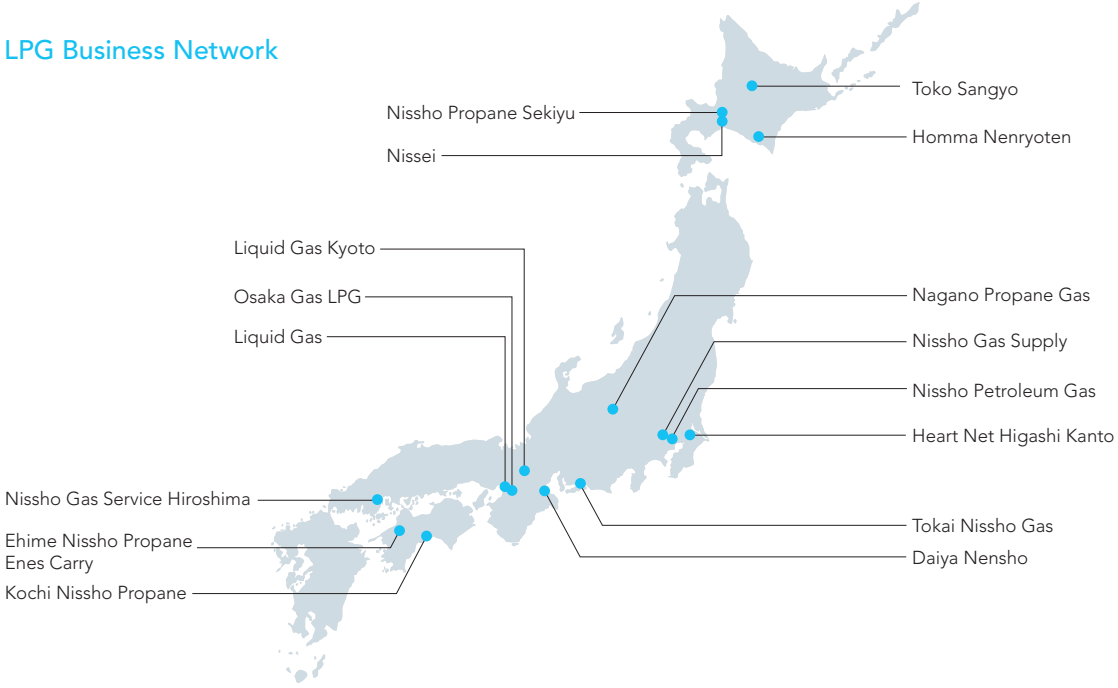


Steep rises in LPG import prices and sluggish growth in demand due to intensifying competition with other types of energy have created difficult business conditions. To respond to the situation, the Nissho Petroleum Gas Group endeavored to strengthen its competitiveness in domestic sales through a capital alliance with ITOCHU Corporation. In addition, Osaka Gas advanced the restructuring and consolidation of the LPG business together with four other companies: Nissho Petroleum Gas Corporation, Japan Energy Corporation, ITOCHU Corporation, and Itochu Enex Co., Ltd. In April 2009, the new company, Japan Gas Energy Corporation, was established by integrating the wholesale and retail functions of Nissho Petroleum Gas Corporation, Japan Energy Corporation and Itochu Enex Co., Ltd., and the overseas LPG procurement functions of each company were integrated into ITOCHU Corporation. By building a comprehensive and competitive LPG business group, we are improving the levels of security and service for our customers and achieving an efficient and stable supply.

As regards the wholesale and retail businesses, in July 2009 the Nissho Petroleum Gas Group was incorporated into the Liquid Gas Group, and unified operations and management were implemented for the wholesale and retail businesses that Nissho Petroleum Gas Corporation is developing nationwide and the wholesale and retail LPG businesses that Osaka Gas LPG Co., Ltd., a subsidiary of Liquid Gas Co., Ltd., conducts in the Kansai region. This unification will further increase efficiency, improve the businesses and strengthen marketing power.

In addition, the Liquid Gas Group manufactures and sells liquefied oxygen and liquefied nitrogen using cold LNG, and conducts a cryogenic pulverization business using ultra-low temperature liquefied nitrogen. The Liquid Gas Group makes full use of its original technologies to identify new applications and new demand.

LPG Business Network



International Energy Businesses along the Energy Value Chain

Upstream Business

With energy markets undergoing drastic changes marked by mounting uncertainty and opacity, Osaka Gas is expanding business activities upstream on the energy value chain in order to procure competitive LNG in a flexible and stable manner.

In the energy resources development business, we are already participating in projects to develop natural gas fields in Northern Australia, investing in a gas-producing field in Indonesia, and investing in Idemitsu Snorre Oil Development Co., Ltd., which owns a stake in a North Sea oil field. These projects are not only helping to increase earnings but also functioning as a natural hedge against fluctuations in crude oil prices and currency exchange rates. Going forward, we will push forward with project development and production and work to identify promising new projects in an effort to increase the volume of LNG in which we are directly involved and secure stable, competitive LNG supplies.

LNG receiving terminal in Freeport, Texas in the U.S.
(Photo courtesy of Freeport LNG Development, L.P.)

In our LNG transportation business, we have a fleet of six LNG tankers and are reducing transportation costs and increasing cost transparency by expanding our involvement in the transport of LNG we have purchased. In the fiscal year ended March 2008, we invested in an LNG receiving terminal in Freeport in the southern part of Texas in the U.S. Going forward, we will develop multi-faceted businesses in conjunction with resource development operations with a view to generating profits from LNG trading operations making use of our excess shipping capacity and LNG receiving terminals.

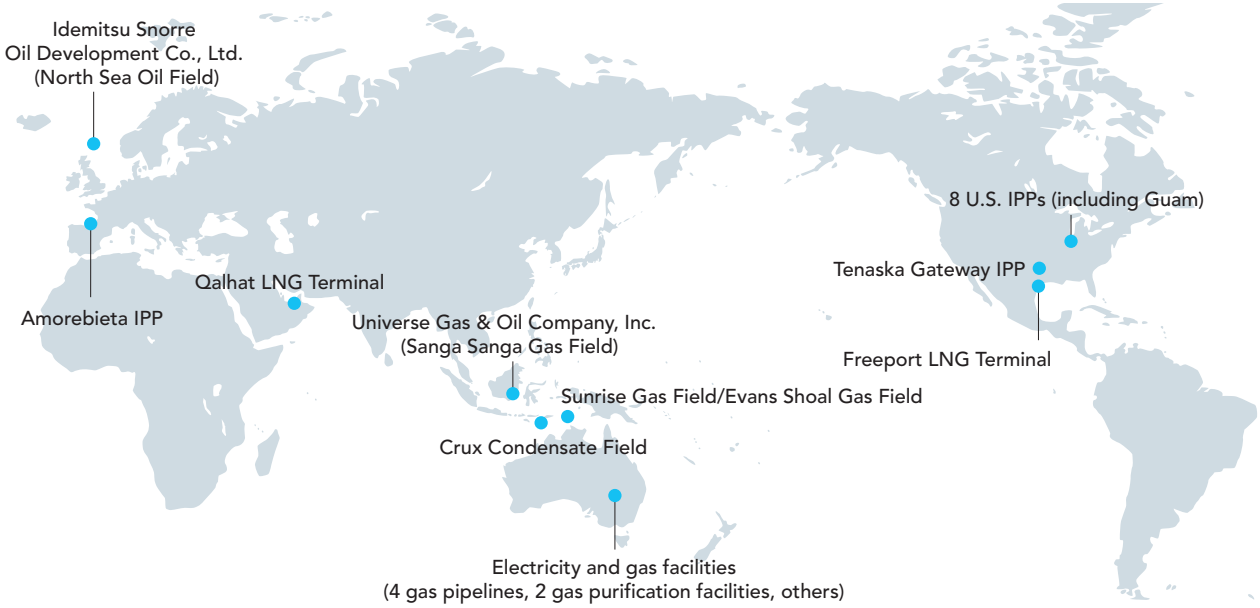
Mid-stream and Down-stream Operations

We are also starting to become involved in mid-stream and down-stream operations on the energy value chain in order to seek further profits from utilizing the expertise and networks we have cultivated to date.

In the fiscal year ended March 2009, we invested in Energy Infrastructure Investments Pty. Ltd., a wholly owned subsidiary of the APA Group, a major Australian energy company, thereby starting our involvement in the energy business in Australia. Looking ahead, we plan to actively expand mid-stream and down-stream activities, primarily in countries with minimal country risk.

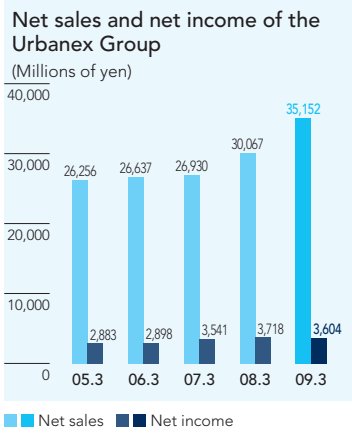
Gas refining facility of Energy Infrastructure Investments Pty. Ltd. in Queensland, Australia

International Energy Business Investment



Environment and Non-energy Businesses

Urban Development Business (Urbanex Group)



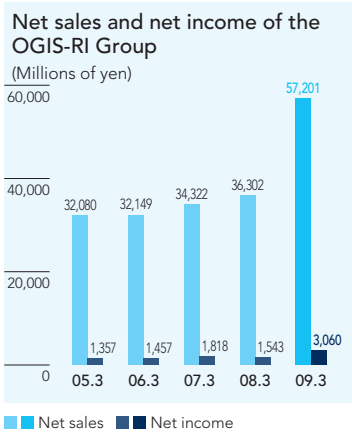
The urban development business is operated by eight companies, including Urbanex Co., Ltd. and OG Capital Co., Ltd. Urbanex Co., Ltd., OG Capital Co., Ltd., Kyoto Research Park Corp. and Osaka Gas Maison Co., Ltd. develop, manage and sell office buildings and homes to effectively utilize the real estate holdings primarily of the Osaka Gas Group and to acquire new prime real estate. Osaka Gas Total Facilities Co., Ltd., OSC Engineering Co., Ltd. and other companies contribute to improving the value of customers' assets by providing efficient management and maintenance services for buildings and facilities such as office buildings and plants, and by implementing environmentally friendly initiatives such as proposals to save energy and reduce CO_2.

In the fiscal year ended March 2009, revenues from our existing leased real estate steadily rose and we steadily built up a portfolio of prime assets, including by the acquisition of new leased real estate such as Urbanex Osaka Castle West.

Going forward, our real estate segment remains focused on expanding the leasing and sale of real estate and facility management operations by making investments in prime real estate. We are also strengthening our liaison with Osaka Gas's energy business to take maximum advantage of synergies, with the aim of becoming a leading comprehensive real estate group in the Kansai region.

Urbanex Osaka Castle West

Information-related Service Operations: OGIS-RI Group



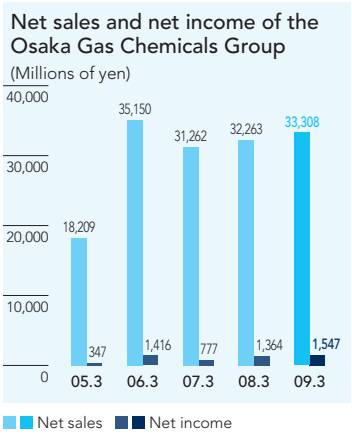
With its roots in the Information System Department of Osaka Gas, the OGIS-RI Group provides companies, including those outside the Osaka Gas Group, with a wide spectrum of information-related services, including system design, consulting, development, operation and maintenance. The company's unified modeling language (UML), which is essential to the efficient development of advanced systems, is among the most advanced in Japan.

In April 2008, in order to solidify the capital tie-up with Sakura Information Systems Co., Ltd. that began in July 2006, we acquired additional shares of the company from Sumitomo Mitsui Banking Corporation, making it a subsidiary. We are currently working to expand our business even further.

OGIS-RI is seeking to expand its business domains and further establish its reputation in the market as a total solution provider by increasing sales to customers outside the Group. To do this, OGIS-RI is leveraging its strength of "model base development," which makes full use of UML modeling, by developing service businesses utilizing our original resources, by expanding business through the tie-up with Sakura Information Systems, and by increasing earnings through strategic alliances, including M&As.

Osaka Gas Information System Research Institute Co., Ltd. operates customers' information systems in a smooth and stable manner.

Advanced Materials: Osaka Gas Chemicals Group



The Osaka Gas Chemicals Group draws on the accumulated carbon-related technology of the Osaka Gas Group to promote sales in a variety of fields. In the fine materials field, the Group manufactures and sells fluorene derivatives which, with their superior optical characteristics and durability, are high-performance materials used in such applications as films for liquid-crystal displays and lenses for high-resolution mobile phone cameras. In the carbon material field, the Group manufactures and sells carbon fiber for use in insulation for photovoltaic cell production kilns, and activated carbon fiber for water purifier cartridges. In addition, Japan EnviroChemicals, Ltd. manufactures and sells protective activated carbon for a wide range of uses and preservative coating materials for wood and other materials.

Going forward, the Osaka Gas Chemicals Group will continue to focus on its growth business, fine materials, and also generate business growth by selling state-of-the-art chemical materials and environmentally friendly materials, including growth in the carbon fiber business where demand is strong, and other carbon material business.

Fluorene derivatives, advanced functionality materials

Sectional insulation, one of the application products of carbon materials

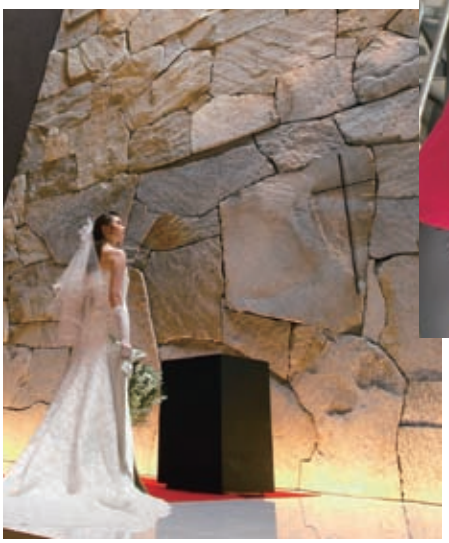
Service-related Operations

Our service-related operations include security-related services such as home security I-rusu and condominium management services provided by Osaka Gas Security Service Co., Ltd. and other companies, as well as a fitness business, including managing sports facilities such as the COSPA fitness centers, through OG Sports Co., Ltd. They also include an engineering business operated by Osaka Gas Engineering Co., Ltd. and a leasing business operated by Osaka Gas Autoservice Co., Ltd. and OGIC Co., Ltd. In addition, we are involved in a regional information business, operated by L-NET Co., Ltd., a facility management business and a temporary staffing business operated by Osaka Gas Business Create Co., Ltd., a retirement home business operated by Active Life Inc., and a wedding ceremony business operated by Planetwork Co., Ltd.

In fiscal 2009, the fitness business opened a total of seven fitness centers, three in the Kansai region and four outside the Kansai region. In the security and condominium management business and other areas, we are increasing business scale by attracting new customers. The wedding ceremony business is strong and sales are increasing due to our accurate identification of customer needs.

For the future, Osaka Gas aims to increase revenues by promoting businesses that contribute to improving the brand value of the Osaka Gas Group, and businesses that contribute to efficient and effective Group operations.

A COSPA fitness center run by OG Sports Co., Ltd.



The wedding ceremony business is operated by Planetwork Co., Ltd.