

Summary of Consolidated Operating Results

Osaka Gas Co., Ltd. and Consolidated Subsidiaries
Fiscal years ended March 31, 2007 through 2017

	2007.3	2008.3	2009.3	2010.3
Financial Data				
Net sales	¥1,174,456	¥1,238,145	¥1,326,785	¥1,096,628
Operating income	93,729	75,611	66,932	91,140
Profit before income taxes	88,078	72,478	64,510	82,572
Profit attributable to owners of parent	52,929	40,283	36,041	48,384
Capital expenditure	95,267	111,087	106,087	98,246
Depreciation and amortization	84,031	95,253	86,549	95,402
R&D expenses	9,906	10,178	9,603	10,670
Total assets	1,405,682	1,467,934	1,452,457	1,483,895
Equity	668,887	648,592	612,566	666,689
Interest-bearing liabilities	487,827	566,441	573,483	539,081
Cash flows from operating activities	98,354	134,282	120,691	229,714
Cash flows from investing activities	(99,765)	(132,029)	(108,102)	(111,265)
Cash flows from financing activities	(22,009)	12,495	(3,438)	(49,553)
Number of shares issued and outstanding (thousands)	2,235,669	2,158,383	2,158,383	2,158,383
Per Share Data (yen and U.S. dollars)				
Earnings per share (EPS)	¥ 23.77	¥ 18.27	¥ 16.72	¥ 22.50
Book value per share (BPS)	300.61	300.76	284.21	310.39
Annual dividends	7.00	7.00	7.00	7.00
Key Ratios				
Net worth / Total assets	47.6%	44.2%	42.2%	44.9%
Debt equity ratio (times)	0.73	0.87	0.94	0.81
Return on assets (ROA)	3.8%	2.8%	2.5%	3.3%
Return on equity (ROE)	8.1%	6.1%	5.7%	7.6%
Gas sales volume (million m ³)	8,764	8,917	8,416	8,150
Number of meters installed (thousands)	6,848	6,913	6,971	7,009
Number of employees	16,435	16,682	19,009	19,268

Notes:

1. The translation of Japanese yen amounts into U.S. dollar amounts is based on the prevailing exchange rate at March 31, 2017, which was ¥112.19 to U.S. \$1.0.
2. Net worth / Total assets = Equity / Total assets (as of the end of the fiscal years ended March 31)
3. Debt equity ratio = Interest-bearing liabilities / Equity (as of the end of the fiscal years ended March 31)
4. Return on assets (ROA) = Net income / Total assets (average)
5. Return on equity (ROE) = Net income / Average equity
6. Financial information is stated in accordance with the standards of the securities report but not audited.

						Millions of Yen	Thousands of U.S. Dollars
2011.3	2012.3	2013.3	2014.3	2015.3	2016.3	2017.3	2017.3
¥1,187,142	¥1,294,781	¥1,380,060	¥1,512,581	¥1,528,164	¥1,322,012	¥1,183,846	\$10,552,161
88,584	77,274	84,773	99,381	105,065	146,674	97,250	866,836
81,587	75,694	84,630	81,874	121,428	122,865	91,596	816,439
45,968	45,207	52,467	41,725	76,709	84,324	61,271	546,136
69,600	87,171	112,987	124,146	119,398	114,418	88,657	790,246
97,569	93,624	82,818	83,806	87,785	86,747	86,206	768,399
10,918	10,974	10,875	11,793	11,434	11,340	10,374	92,468
1,437,297	1,475,759	1,566,899	1,668,317	1,862,201	1,829,756	1,886,577	16,815,916
664,959	684,584	747,802	798,964	888,496	906,623	961,905	8,573,899
532,493	541,349	540,199	573,586	633,923	567,164	540,668	4,819,218
126,399	122,793	129,597	154,225	156,908	281,819	148,801	1,326,335
(82,408)	(107,764)	(116,791)	(175,591)	(110,704)	(144,198)	(137,527)	(1,225,844)
(41,257)	(8,279)	(27,897)	4,163	22,892	(90,716)	(50,530)	(450,404)
2,083,400	2,083,400	2,083,400	2,083,400	2,083,400	2,083,400	2,083,400	—
¥ 21.62	¥ 21.71	¥ 25.20	¥ 20.04	¥ 36.86	¥ 40.53	¥ 29.46	\$ 0.263
319.33	328.77	359.16	383.90	426.98	435.85	462.54	4.123
8.00	8.00	8.50	9.00	9.50	10.00	10.00	0.089
46.3%	46.4%	47.7%	47.9%	47.7%	49.5%	51.0%	—
0.80	0.79	0.72	0.72	0.71	0.63	0.56	—
3.1%	3.1%	3.4%	2.6%	4.3%	4.6%	3.3%	—
6.9%	6.7%	7.3%	5.4%	9.1%	9.4%	6.6%	—
8,560	8,711	8,534	8,554	8,290	8,052	8,694	—
7,041	7,074	7,114	7,164	7,224	7,280	7,338	—
19,684	19,818	19,870	21,250	20,982	20,844	20,762	—