

Supplementary Financial Information for the Fiscal Year Ended March 2022

1. Overview of Consolidated Financial Results

(million yen)

	Results		Forecasts		FY2021.3 Results → FY2022.3 Results		FY2022.3 Forecasts (Revised on Jan. 31) → FY2022.3 Results		FY2022.3 Results → FY2023.3 Forecasts			
	FY2021.3	FY2022.3	FY2022.3	FY2023.3	(A→B)		(C→B)		(B→D)			
	A. Full Year	B. Full Year	C. Full Year (Revised on Jan. 31)		Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)		
Net sales	1,364,106	1,586,879	1,547,000	1,853,000	222,772	16.3%	Increased in the unit selling prices due to the rise in LNG price, etc.	39,879	2.6%	266,120	16.8%	Increased in the unit selling prices due to the rise in crude oil price, etc.
Operating profit	112,491	94,905	80,500	106,500	-17,585	-15.6%		14,405	17.9%	11,594	12.2%	
Ordinary profit	127,752	110,464	95,000	115,000	-17,287	-13.5%		15,464	16.3%	4,535	4.1%	
Profit attributable to owners of parent	80,857	128,256	77,500	82,000	47,398	58.6%	Increased due to recording income taxes - deferred (gain), etc.	50,756	65.5%	-46,256	-36.1%	Decrease due to the rebound from recording income taxes - deferred (gain), etc.
Total assets ¹	2,313,357	2,569,819	2,444,424	2,615,754	256,461	11.1%	Increased due to the progress of investment for growth, etc.	125,394	5.1%	45,935	1.8%	Increased due to the progress of investment for growth, etc.
Shareholders' equity ¹	1,081,881	1,259,660	1,116,681	1,238,634	177,779	16.4%		142,978	12.8%	-21,026	-1.7%	
Balance of interest-bearing debts ¹	785,383	815,079	882,878	927,334	29,696	3.8%	Increased due to a new financing, etc.	-67,798	-7.7%	112,254	13.8%	Increased due to a new financing, etc.
Balance of hybrid bonds ¹	175,000	175,000	-	-	-	-		-	-	-	-	
Cash flows from operating activities	219,797	145,350	165,153	173,750	-74,447	-33.9%		-19,803	-12.0%	28,400	19.5%	
Cash flows from investing activities (Forecasts are amount of investment)	198,354	152,163	259,000	274,000	-46,191	-23.3%		-106,837	-41.2%	121,837	80.1%	

¹ Changes are differences from the results of the end of previous fiscal year.

2. Consolidated Management Indicators, etc.

(million yen)

	Results		Forecasts		FY2021.3 Results → FY2022.3 Results		FY2022.3 Forecasts (Revised on Jan. 31) → FY2022.3 Results		FY2022.3 Results → FY2023.3 Forecasts			
	FY2021.3	FY2022.3	FY2022.3	FY2023.3	(A→B)		(C→B)		(B→D)			
	A. Full Year	B. Full Year	C. Full Year (Revised on Jan. 31)		Changes	Remarks	Changes	Remarks	Changes	Remarks		
ROIC ¹	6.2%	7.0%	4.4%	4.5%	0.8%	-	Increased due to recording income taxes - deferred (gain), etc.	2.6%	-	-2.5%	-	Decrease due to the rebound from recording income taxes - deferred (gain), etc.
NOPAT ²	111,599	136,576	83,565	92,871	24,976	22.4%		53,011	63.4%	-43,705	-32.0%	
Ordinary profit	127,752	110,464	-	-	-	-		-	-	-	-	
Interest income	2,348	2,017	-	-	-	-		-	-	-	-	
Interest expenses	11,087	10,400	-	-	-	-		-	-	-	-	
Income taxes	24,891	-17,728	-	-	-	-		-	-	-	-	
Invested capital ³	1,856,865	2,061,730	1,987,901	2,154,606	204,865	11.0%		73,830	3.7%	92,875	4.5%	
Shareholders' equity	1,081,881	1,259,660	-	-	-	-		-	-	-	-	
Balance of interest-bearing debts	785,383	815,079	-	-	-	-		-	-	-	-	
ROE	7.8%	11.0%	7.1%	6.8%	3.2%	-		3.9%	-	-4.2%	-	
Shareholders' equity / Total assets ⁴	46.8%	49.0%	45.7%	47.4%	2.3%	-		3.3%	-	-1.7%	-	
After adjustment ^{4,5}	50.5%	52.4%	49.3%	50.7%	1.9%	-		3.2%	-	-1.7%	-	
Debt / Equity ratio ⁴	0.73	0.65	0.79	0.75	-0.08	-		-0.14	-	0.10	-	
After adjustment ^{4,5}	0.60	0.54	0.66	0.63	-0.06	-		-0.12	-	0.09	-	
Payout ratio	27.0%	18.6%	29.5%	30.4%	-8.4%	-		-10.9%	-	11.8%	-	
EBITDA ⁵	227,554	216,649	200,000	230,000	-10,904	-4.8%		16,649	8.3%	13,350	6.2%	
Operating profit	112,491	94,905	80,500	106,500	-17,585	-15.6%		14,405	17.9%	11,594	12.2%	
Share of profit (loss) of entities accounted for using equity method	13,618	12,841	14,000	13,500	-776	-5.7%		-1,158	-8.3%	658	5.1%	
Depreciation	101,444	108,902	105,500	110,000	7,458	7.4%		3,402	3.2%	1,097	1.0%	
Free cash flow ⁷	21,443	-6,813	-93,846	-100,250	-28,256	-		87,033	-	-93,436	-	
Earnings per share (EPS) (yen)	194.5	308.5	186.4	197.2	114.0	58.6%		122.1	65.5%	-111.3	-36.1%	
Bookvalue per share (BPS) (yen) ⁴	2,602.2	3,030.6	2,685.7	2,979.0	428.5	16.5%		344.9	12.8%	-51.6	-1.7%	
Annual dividends per share (DPS) (yen)	52.5	57.5	55.0	60.0	5.0	9.5%		2.5	4.5%	2.5	4.3%	
Number of employees	20,941	20,961	21,412	21,944	20	-		-451	-	983	-	
(Non-consolidated) Number of employees	3,203	3,189	3,261	-	-14	-		-72	-	-	-	
Number of consolidated subsidiaries	154	150	-	-	-4	-		-	-	-	-	
Number of equity method affiliates	27	30	-	-	3	-		-	-	-	-	

¹ ROIC = NOPAT / Invested capital (average of the beginning and the end of each fiscal year)

² NOPAT = Ordinary profit + Financial expenses (Interest expenses - Interest income) - Income taxes

³ Invested capital = Shareholders' equity + Balance of interest-bearing debts (excluding risk-free leased Liabilities to us)

⁴ Changes are differences from the results of the end of previous fiscal year.

⁵ Calculated with 50% of issued hybrid bonds as equity. (Dec. 2019 100 billion yen, Sep. 2020 75 billion yen)

⁶ EBITDA = Operating profit + Share of profit (loss) of entities accounted for using equity method + Depreciation (including amortization of goodwill)

⁷ Free cash flow = Cash flows from operating activities - Cash flows from investing activities

3. Results for Each Segment¹

(million yen)

	Results		Forecasts		FY2021.3 Results → FY2022.3 Results		FY2022.3 Forecasts (Revised on Jan. 31) → FY2022.3 Results		FY2022.3 Results → FY2023.3 Forecasts	
	FY2021.3	FY2022.3	FY2022.3	FY2023.3	(A→B)		(C→B)		(B→D)	
	A. Full Year	B. Full Year	C. Full Year (Revised on Jan. 31)	D. Full Year	Changes	Remarks	Changes	Remarks	Changes	Remarks
Net Sales	1,364,106	1,586,879	1,547,000	1,853,000	222,772	16.3%	39,879	2.6%	266,120	16.8%
Domestic Energy	1,158,333	1,336,105	1,296,500	1,580,000	177,771	15.3%	39,605	3.1%	243,894	18.3%
International Energy	44,299	80,779	75,500	98,000	36,480	82.4%	5,279	7.0%	17,220	21.3%
Life & Business Solutions	216,585	237,086	230,000	250,000	20,500	9.5%	7,086	3.1%	12,913	5.4%
Adjustments	-55,111	-67,091	-55,000	-75,000	-11,979	-	-12,091	-	-7,908	-
Segment profit (loss) ²	126,109	107,747	94,500	120,000	-18,362	-14.6%	13,247	14.0%	12,252	11.4%
Operating profit	112,491	94,905	80,500	106,500	-17,585	-15.6%	14,405	17.9%	11,594	12.2%
Share of profit (loss) of entities accounted for using equity method	13,618	12,841	14,000	13,500	-776	-5.7%	-1,158	-8.3%	658	5.1%
Domestic Energy	85,597	38,694	30,000	42,500	-46,902	-54.8%	8,694	29.0%	3,805	9.8%
(Electricity business) ³	14,833	14,071	12,000	17,500	-762	-5.1%	2,071	17.3%	3,428	24.4%
Operating profit	85,253	36,441	29,683	42,150	-48,812	-57.3%	6,757	22.8%	5,709	15.7%
Share of profit (loss) of entities accounted for using equity method	343	2,253	316	350	1,909	555.3%	1,936	611.6%	-1,904	-84.5%
International Energy	16,886	44,330	45,500	57,000	27,443	162.5%	-1,169	-2.6%	12,669	28.6%
Operating profit	3,612	33,742	31,816	43,850	30,130	834.1%	1,926	6.1%	10,106	30.0%
Share of profit (loss) of entities accounted for using equity method	13,274	10,587	13,683	13,150	-2,686	-20.2%	-3,095	-22.6%	2,562	24.2%
Life & Business Solutions	19,295	23,516	19,000	21,500	4,220	21.9%	4,516	23.8%	-2,016	-8.6%
Adjustments	4,330	1,205	0	-1,000	-3,124	-	1,205	-	-2,205	-
ROIC	6.2%	7.0%	4.4%	4.5%	0.8%	-	2.6%	-	-2.5%	-
Domestic Energy ⁴	6.8%	3.4%	-	-	-3.4%	-	-	-	-	-
International Energy ⁴	6.1%	16.6%	-	-	10.5%	-	-	-	-	-
Life & Business Solutions ⁴	4.4%	4.8%	-	-	0.4%	-	-	-	-	-

¹ From FY2022.3, "Domestic Energy / Gas" and "Domestic Energy / Electricity" were integrated into "Domestic Energy". Osaka Gas International Transport Inc. etc. which were previously included in "International Energy," were transferred into "Domestic Energy".

Osaka Gas' operating expenses for International Energy, which was previously included in "Domestic Energy / Gas," was transferred into "International Energy". Results for FY2021.3 are estimated based on this change.

² Segment profit = Operating profit + Share of profit (loss) of entities accounted for using equity method.

³ It is a simple total of the profit in Osaka Gas Co., Ltd.'s incidental electricity business and profits of its affiliated companies involved in electricity business, which is different from the profit in Domestic Energy / Electricity, which we used as a segment name before.

⁴ It is a simple total of business units.

(million yen)

	Results		Forecasts		FY2021.3 Results → FY2022.3 Results		FY2022.3 Forecasts (Revised on Jan. 31) → FY2022.3 Results		FY2022.3 Results → FY2023.3 Forecasts	
	FY2021.3	FY2022.3	FY2022.3	FY2023.3	(A→B)		(C→B)		(B→D)	
	A. Full Year	B. Full Year	C. Full Year (Revised on Jan. 31)	D. Full Year	Changes	Remarks	Changes	Remarks	Changes	Remarks
Profit (Loss) on time-lag effect ¹	1,696	-62,321	-46,200	3,100	-64,017	-	-16,121	-	65,421	-
Profit (Loss) on time-lag effect ((Non-consolidated) Gas business)	-1,670	-44,784	-31,000	2,600	-43,113	-	-13,784	-	47,384	-
Profit (Loss) on time-lag effect (Electricity business)	3,366	-17,537	-15,200	500	-20,903	-	-2,337	-	18,037	-
Profit (Loss) on market value of derivative ²	-7,028	-1,557	-	-	5,471	-	-	-	-	-
Crude oil price (JCC) (USD / bbl)	43.4	77.2	76.7	95.0	33.8	-	0.4	-	17.9	-
Exchange rate (JPY / USD)	106.1	112.4	112.1	115.0	6.3	-	0.3	-	2.6	-

¹ Included in Domestic Energy.

² Included in International Energy.

4. Results of Major Companies

(million yen)

		Results		Forecasts		FY2021.3 Results → FY2022.3 Results				FY2022.3 Forecasts (Revised on Jan. 31) → FY2022.3 Results				FY2022.3 Results → FY2023.3 Forecasts			
		FY2021.3		FY2022.3		FY2022.3		FY2022.3		FY2022.3		FY2022.3		FY2022.3		FY2022.3	
		A.	B.	C.	D.	Changes	Remarks	Changes	Remarks	Changes	Remarks	Changes	Remarks				
		Full Year	Full Year	Full Year (Revised on Jan. 31)	Full Year												
Net Sales	(Domestic) Osaka Gas Co., Ltd. ^{*1}	1,053,584	1,202,275	1,156,000	-	148,690	14.1%	Increased in the unit selling prices due to the rise in LNG price, etc.	46,275	4.0%	Increased in the unit selling prices due to the rise in LNG price, etc.	-	-	-	-		
	(Domestic) Osaka Gas Network Co., Ltd. ^{*1}	-	-	-	218,614	-	-	-	-	-	-	-	-	-	-		
	(Domestic) Osaka Gas Marketing Co., Ltd.	44,519	45,647	44,928	51,296	1,127	2.5%		719	1.6%		5,649	12.4%				
	(Domestic) Daigas Energy Co., Ltd.	41,956	49,614	47,928	56,822	7,658	18.3%		1,686	3.5%		7,207	14.5%				
	(Domestic) Osaka Gas International Transport Inc.	21,180	23,780	20,993	28,396	2,599	12.3%		2,787	13.3%		4,616	19.4%				
	(International) Osaka Gas Australia Pty. Ltd.	7,597	17,845	14,844	24,195	10,247	134.9%	Increased due to the rise in the crude oil price, etc.	3,001	20.2%		6,349	35.6%				
	(International) Osaka Gas USA Corporation	35,582	61,594	60,120	73,228	26,012	73.1%	Increased in Sabine shale gas project and Freeport LNG project, etc.	1,474	2.5%		11,634	18.9%	Increase in Sabine shale gas project, etc.			
	(LBS ²) Osaka Gas Urban Development Co., Ltd.	26,685	28,296	27,064	31,977	1,610	6.0%		1,232	4.6%		3,681	13.0%				
	(LBS ²) OGIS-RI Co., Ltd.	40,163	45,468	41,483	42,300	5,305	13.2%		3,985	9.6%		-3,168	-7.0%				
	(LBS ²) Osaka Gas Chemicals Co., Ltd.	31,024	34,027	35,360	35,423	3,003	9.7%		-1,332	-3.8%		1,395	4.1%				
(LBS ²) Jacobi Carbons AB	31,560	37,893	33,522	42,681	6,332	20.1%		4,371	13.0%		4,788	12.6%					
Segment Profit (Loss)	(Domestic) Osaka Gas Co., Ltd. ^{*1-3}	60,496	10,172	5,000	-	-50,323	-83.2%	Decreased due to the loss on time-lag effect, etc.	5,172	103.5%	Increased in residential gas sales volume during winter, etc.	-	-	-	-		
	(Domestic) Osaka Gas Network Co., Ltd. ^{*1}	-	-	-	13,242	-	-	-	-	-	-	-	-	-			
	(Domestic) Osaka Gas Marketing Co., Ltd.	3,649	3,978	3,573	4,280	328	9.0%		405	11.3%		302	7.6%				
	(Domestic) Daigas Energy Co., Ltd.	3,169	4,789	3,555	3,419	1,619	51.1%	Increased in sales of energy service, etc.	1,233	34.7%	Increased due to a decrease in selling, general and administrative expenses, etc.	-1,369	-28.6%	Decrease due to an increase in selling, general and administrative expenses, etc.			
	(Domestic) Osaka Gas International Transport Inc.	2,353	1,677	1,301	1,554	-675	-28.7%		375	28.9%		-122	-7.3%				
	(International) Osaka Gas Australia Pty. Ltd.	-2,367	9,181	8,094	13,722	11,549	-	Increased due to the rise in the crude oil price, etc.	1,087	13.4%	Increased due to the rise in the crude oil price, etc.	4,541	49.5%	Increase due to the rise in the crude oil price, etc.			
	(International) Osaka Gas USA Corporation	8,620	27,837	27,129	32,926	19,216	222.9%	Increased in Freeport LNG project and Sabine shale gas project, etc.	708	2.6%		5,088	18.3%	Increase in Sabine shale gas project, etc.			
	(International) IPP projects in North America ^{*4-5}	1,795	4,278	3,193	2,180	2,483	138.3%	Increased due to the impact of market conditions, etc.	1,085	34.0%	Increased due to the impact of market conditions, etc.	-2,098	-49.0%	Decrease due to the impact of market conditions, etc.			
	(International) Idemitsu Snorre Oil Development Co., Ltd. ^{*4}	6,254	3,556	3,409	-	-2,698	-43.1%	Decreased due to the rebound from selling part of participating interests in the production licenses, etc.	146	4.3%		-	-	-			
	(LBS ²) Osaka Gas Urban Development Co., Ltd.	7,777	7,794	6,304	7,002	16	0.2%		1,490	23.6%	Increased in a sale of property, etc.	-791	-10.2%				
	(LBS ²) OGIS-RI Co., Ltd.	3,859	6,077	4,410	4,474	2,218	57.5%	Increased in the development, etc.	1,667	37.8%	Increased in the development, etc.	-1,603	-26.4%	Decrease due to the rebound from an increase in the development from previous year, etc.			
	(LBS ²) Osaka Gas Chemicals Co., Ltd.	2,118	2,088	2,118	2,260	-29	-1.4%		-29	-1.4%		171	8.2%				
	(LBS ²) Jacobi Carbons AB	3,431	3,740	3,475	4,016	309	9.0%		264	7.6%		275	7.4%				

*1 From April 2022, Osaka Gas Co., Ltd. implemented the legal separation of the gas pipeline business.

*2 Life & Business Solutions.

*3 Including operating expenses for International Energy.

*4 Equity method affiliates.

*5 Excluding profit (loss) on market value of derivative.

5. Investment

(million yen)

		Results		Forecasts		FY2021.3 Results → FY2022.3 Results				FY2022.3 Forecasts (Revised on Jan. 31) → FY2022.3 Results				FY2022.3 Results → FY2023.3 Forecasts			
		FY2021.3		FY2022.3		FY2022.3		FY2022.3		FY2022.3		FY2022.3		FY2022.3		FY2022.3	
		A.	B.	C.	D.	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)				
		Full Year	Full Year	Full Year (Revised on Jan. 31)	Full Year												
Investment (including capital expenditures)		221,383	209,261	259,000	274,000	-12,122	-5.5%		-49,738	-19.2%		64,738	30.9%				
Investment for quality improvement ^{*1}		68,873	67,931	69,000	74,000	-941	-1.4%		-1,068	-1.5%		6,068	8.9%				
Investment for growth		152,510	141,329	190,000	200,000	-11,180	-7.3%		-48,670	-25.6%		58,670	41.5%				
Domestic Energy		80,761	52,502	70,000	59,000	-28,259	-35.0%		-17,497	-25.0%		6,497	12.4%				
International Energy		32,649	44,064	64,000	89,000	11,415	35.0%		-19,935	-31.1%		44,935	102.0%				
Life & Business Solutions		39,098	44,762	56,000	52,000	5,663	14.5%		-11,237	-20.1%		7,237	16.2%				
Capital expenditures		189,454	189,317	196,000	192,000	-136	-0.1%		-6,682	-3.4%		2,682	1.4%				
Domestic Energy / Gas		80,174	-	-	-	-	-		-	-		-	-				
Domestic Energy		-	114,879	116,330	105,211	-	-		-1,450	-1.2%		-9,668	-8.4%				
(Non-consolidated) Production facilities		11,224	5,711	8,056	-	-5,512	-49.1%		-2,344	-29.1%		-	-				
(Non-consolidated) Distribution facilities		49,553	42,208	46,293	-	-7,345	-14.8%		-4,084	-8.8%		-	-				
(Non-consolidated) Service and maintenance facilities		7,799	16,592	14,408	-	8,792	112.7%		2,184	15.2%		-	-				
(Non-consolidated) Incidental business facilities		1,348	3,419	241	-	2,070	153.6%		3,177	1314.3%		-	-				
Domestic Energy / Electricity		47,592	-	-	-	-	-		-	-		-	-				
International Energy		29,270	35,932	36,360	42,856	6,661	22.8%		-427	-1.2%		6,924	19.3%				
Life & Business Solutions		35,601	43,094	43,310	43,931	7,492	21.0%		-214	-0.5%		836	1.9%				
Adjustments		-3,185	-4,589	-	-	-1,403	-		-	-		-	-				

*1 From FY2023.3, it is a total of the investment for quality improvement of Osaka Gas Co., Ltd. and Osaka Gas Network Co., Ltd.

6. Supplemental Data of Domestic Energy
(Non-consolidated) Breakdown of gross profit on gas business

(million yen)

	Results		Forecasts		FY2021.3 Results → FY2022.3 Results		FY2022.3 Forecasts (Revised on Jan. 31) → FY2022.3 Results		FY2022.3 Results → FY2023.3 Forecasts				
	FY2021.3	FY2022.3	FY2022.3	FY2023.3	(A→B)		(C→B)		(B→D)				
	A. Full Year	B. Full Year	C. Full Year (Revised on Jan. 31)	D. Full Year	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)			
Sales from gas business ¹	551,187	619,977	611,100	664,300	68,789	12.5%	Time-lag effect +76.7, Others -7.9	8,877	1.5%	Time-lag effect +1.2, Others +7.6	44,322	7.1%	Time-lag effect +117.6, Others -73.2
Raw material costs	239,951	355,562	348,300	426,600	115,611	48.2%	Time-lag effect +119.8, Others -4.2	7,262	2.1%	Time-lag effect +15.0, Others -7.7	71,037	20.0%	Time-lag effect +70.2, Others +0.8
Gross profit of gas business ¹	311,236	264,414	262,800	237,700	-46,821	-15.0%	Time-lag effect -43.1, Others -3.7	1,614	0.6%	Time-lag effect -13.7, Others +15.3	-26,714	-10.1%	Time-lag effect +47.3, Others -74.0

¹ From FY2023.3, figures are calculated excluding gas transportation service and revenue from interoperator settlement.

(Non-consolidated) Other costs of gas business

(million yen)

	Results		Forecasts		FY2021.3 Results → FY2022.3 Results		FY2022.3 Forecasts (Revised on Jan. 31) → FY2022.3 Results		FY2022.3 Results → FY2023.3 Forecasts		
	FY2021.3	FY2022.3	FY2022.3	FY2023.3	(A→B)		(C→B)		(B→D)		
	A. Full Year	B. Full Year	C. Full Year (Revised on Jan. 31)	D. Full Year	Changes	Remarks	Changes	Remarks	Changes	Remarks	
Other costs of gas business (excluding raw material costs)	279,960	278,288	276,900	-	-1,671	-0.6%		1,388	0.5%	-	-
Labor costs	41,716	36,143	35,600	-	-5,573	-13.4%		543	1.5%	-	-
Operating expenses	186,367	187,100	185,400	-	732	0.4%		1,700	0.9%	-	-
Repair expenses	29,306	28,241	28,600	-	-1,065	-3.6%		-358	-1.3%	-	-
Supplies expenses	4,869	4,616	4,400	-	-252	-5.2%		216	4.9%	-	-
Rent	6,889	7,038	7,000	-	149	2.2%		38	0.6%	-	-
Consigned work expenses	79,236	82,114	82,800	-	2,877	3.6%		-685	-0.8%	-	-
Tax	23,984	25,185	24,400	-	1,200	5.0%		785	3.2%	-	-
Sales promotion expenses	8,629	9,530	8,400	-	900	10.4%		1,130	13.5%	-	-
Retirement costs of fixed assets	12,803	10,147	8,300	-	-2,655	-20.7%		1,847	22.3%	-	-
Miscellaneous expenses	5,988	5,716	6,500	-	-271	-4.5%		-783	-12.1%	-	-
Other expenses	14,660	14,509	15,000	-	-150	-1.0%		-490	-3.3%	-	-
Depreciation	51,876	55,045	55,900	-	3,168	6.1%		-854	-1.5%	-	-

(Sales-related Results (Cumulative results))

	Results		Forecasts		FY2021.3 Results → FY2022.3 Results		FY2022.3 Forecasts (Revised on Jan. 31) → FY2022.3 Results		FY2022.3 Results → FY2023.3 Forecasts	
	FY2021.3	FY2022.3	FY2022.3	FY2023.3	(A→B)		(C→B)		(B→D)	
	A. Full Year	B. Full Year	C. Full Year (Revised on Jan. 31)	D. Full Year	Changes	Remarks	Changes	Remarks	Changes	Remarks
Average temperature (°C)	17.6	17.2	17.2	17.3	-0.4	-	-0.0	-	0.1	-
Number of customer accounts (thousands)	9,401	9,812	9,800	10,202	411	4.4%	12	0.1%	390	4.0%
(Non-consolidated) Number of units for gas supply	5,031	4,915	-	-	-115	-2.3%	-	-	-	-
Number of units for gas supply ¹	5,144	5,026	-	-	-118	-2.3%	-	-	-	-
Number of low-voltage electricity supply	1,510	1,613	-	-	103	6.8%	-	-	-	-
Consolidated gas sales volume (million m ³) ²	7,157	7,096	6,987	6,834	-61	-0.9%	109	1.6%	-262	-3.7%
Residential	1,904	1,854	-	1,732	-50	-2.6%	-	-	-122	-6.6%
Non-residential	5,253	5,242	-	5,102	-11	-0.2%	-	-	-140	-2.7%
(Non-consolidated) gas sales volume	7,121	7,062	6,956	-	-59	-0.8%	106	1.5%	-	-
Residential	1,862	1,814	1,695	-	-49	-2.6%	119	7.0%	-	Increased in sales volume during winter, etc.
Monthly gas sales volume per household (m ³ / month)	31.6	31.8	-	-	0.2	0.5%	-	-	-	-
(Changes) Number of customers	-	-	-	-	-36	-2.0%	-	-	-	-
(Changes) Impact of temperature	-	-	-	-	36	1.9%	-	-	-	-
(Changes) Others	-	-	-	-	-48	-2.6%	-	-	-	-
Non-residential	5,259	5,248	5,261	-	-11	-0.2%	-13	-0.2%	-	-
(Changes) Demand development	-	-	-	-	73	1.4%	-	-	-	-
(Changes) Impact of temperature	-	-	-	-	7	0.1%	-	-	-	-
(Changes) Capacity utilization of facilities	-	-	-	-	91	1.7%	-	-	-	-
(Changes) Individual factor	-	-	-	-	-178	-3.4%	-	-	-	-
(Changes) Others	-	-	-	-	-3	-0.1%	-	-	-	-
Electricity sales volume (GWh) ³	16,133	16,760	18,024	18,201	627	3.9%	-1,264	-7.0%	1,441	8.6%
Retail	5,721	6,189	-	-	468	8.2%	-	-	-	-
Wholesale, etc.	10,412	10,571	-	-	159	1.5%	-	-	-	-

¹ Domestic consolidated basis.

² 45 MJ/m³

³ From FY2022.3, electricity sales volume reflects the estimated usage amount for the period between the last meter reading day in the account closing month and the account closing date, as the revenue for electricity sales is estimated and recorded based on the Implementation Guidance on Accounting Standard for Revenue Recognition.

Electricity sales volume for the FY2021.3 is based on monthly meter readings.

7. Reference Data
(Crude oil price, Exchange rate)

		Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
FY2021.3	Crude oil price (JCC) (USD / bbl)	42.2	25.0	24.6	32.8	43.5	46.3	44.5	42.3	44.5	50.1	55.9	61.7
	Exchange rate (JPY / USD)	108.0	107.4	107.6	106.8	106.1	105.8	105.3	104.4	103.8	103.7	105.4	108.6
FY2022.3	Crude oil price (JCC) (USD / bbl)	66.3	65.6	69.1	71.8	73.8	73.9	76.9	82.1	82.3	79.7	86.7	91.8
	Exchange rate (JPY / USD)	109.1	109.2	110.1	110.3	109.9	110.2	113.1	114.1	113.9	114.9	115.2	118.5

(Sales-related Results (Quarterly results))

	FY2021.3				FY2022.3				FY2021.3 → FY2022.3 Changes							
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q				
Consolidated gas sales volume (million m3) ^{*1}	1,601	1,577	1,750	2,229	1,653	1,582	1,633	2,229	51	3.2%	5	0.3%	-117	-6.7%	-1	-0.0%
(Non-consolidated) gas sales volume	1,588	1,570	1,742	2,221	1,641	1,574	1,626	2,221	52	3.3%	4	0.3%	-116	-6.6%	-0	-0.0%
Residential	467	226	397	772	427	230	389	768	-40	-8.7%	4	1.7%	-8	-2.0%	-4	-0.5%
(Changes) Number of customers	-	-	-	-	-	-	-	-	-9	-1.9%	-6	-2.4%	-8	-1.9%	-15	-1.9%
(Changes) Impact of temperature	-	-	-	-	-	-	-	-	-16	-3.5%	8	3.4%	2	0.6%	42	5.4%
(Changes) Others	-	-	-	-	-	-	-	-	-16	-3.4%	2	0.7%	-2	-0.6%	-31	-4.0%
Non-residential	1,121	1,344	1,345	1,449	1,214	1,344	1,237	1,453	93	8.3%	0	0.0%	-108	-8.0%	4	0.3%
(Changes) Demand development	-	-	-	-	-	-	-	-	21	1.8%	20	1.5%	13	0.9%	19	1.3%
(Changes) Impact of temperature	-	-	-	-	-	-	-	-	-7	-0.6%	-7	-0.5%	4	0.3%	17	1.2%
(Changes) Capacity utilization of facilities	-	-	-	-	-	-	-	-	63	5.6%	23	1.7%	19	1.4%	-14	-1.0%
(Changes) Individual factor	-	-	-	-	-	-	-	-	26	2.3%	-26	-1.9%	-158	-11.8%	-20	-1.4%
(Changes) Others	-	-	-	-	-	-	-	-	-10	-0.9%	-10	-0.8%	15	1.1%	2	0.2%
Electricity sales volume (GWh) ^{*2}	3,285	4,309	3,842	4,698	3,505	4,542	3,935	4,777	221	6.7%	233	5.4%	94	2.4%	79	1.7%
Retail	1,121	1,594	1,199	1,808	1,140	1,616	1,538	1,894	19	1.7%	23	1.4%	339	28.2%	87	4.8%
Wholesale, etc	2,164	2,715	2,643	2,890	2,365	2,926	2,398	2,882	201	9.3%	210	7.7%	-245	-9.3%	-8	-0.3%

*1 145MJ/m3

*2 From FY2022.3, electricity sales volume reflects the estimated usage amount for the period between the last meter reading day in the account closing month and the account closing date, as the revenue for electricity sales is estimated and recorded based on the Implementation Guidance on Accounting Standard for Revenue Recognition.
Electricity sales volume for the FY2021.3 is based on monthly meter readings.

(Average temperature of Osaka city)

	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
FY2021.3	Average temperature (°C)	13.7	20.8	24.9	26.0	30.7	25.8	18.7	14.7	8.7	6.2	8.7	12.2
FY2022.3	Average temperature (°C)	15.5	20.0	23.9	27.9	28.1	24.8	20.3	14.1	8.8	5.6	5.5	11.4

Disclaimer

Certain statements contained herein are forward-looking statements which reflect our judgement based on information so far available. Actual results may differ materially from those discussed in such statements. Among the factors that could cause actual results to differ materially are: economic trends in Japan, sharp fluctuations in exchange rate and crude oil prices, and extraordinary weather conditions. The forecast for FY2023.3 is based on the forecast announced on March 10, 2022 and does not reflect the impact of Osaka Gas USA Corporation's deferred tax assets and income taxes - deferred (gain) recorded at the end of FY2022.3, which was announced on April 18, 2022.