

## Financial Section

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# Summary of Consolidated Operating Results

Osaka Gas Co., Ltd. and Consolidated Subsidiaries  
Fiscal years ended March 31, 2006 through 2016

	2006.3	2007.3	2008.3	2009.3
<b>Financial Data</b>				
Net sales	¥1,065,961	¥1,174,456	¥1,238,145	¥1,326,785
Operating income	100,657	93,729	75,611	66,932
Income before income taxes and minority interests	132,393	88,078	72,478	64,510
Current net income attributable to owners of the parent	80,710	52,929	40,283	36,041
Capital expenditure	117,455	95,267	111,087	106,087
Depreciation and amortization	84,250	84,031	95,253	86,549
R&D expenses	11,324	9,906	10,178	9,603
Total assets	1,398,692	1,405,682	1,467,934	1,452,457
Equity	628,510	668,887	648,592	612,566
Interest-bearing liabilities	487,509	487,827	566,441	573,483
Cash flows from operating activities	152,935	98,354	134,282	120,691
Cash flows from investing activities	(162,989)	(99,765)	(132,029)	(108,102)
Cash flows from financing activities	13,245	(22,009)	12,495	(3,438)
Number of shares issued and outstanding (thousands)	2,235,669	2,235,669	2,158,383	2,158,383
<b>Per Share Data</b> (yen and U.S. dollars)				
Earnings per share (EPS)	¥ 36.18	¥ 23.77	¥ 18.27	¥ 16.72
Book value per share (BPS)	282.12	300.61	300.76	284.21
Annual dividends	7.00	7.00	7.00	7.00
<b>Key Ratios</b>				
Net worth / Total assets	44.9%	47.6%	44.2%	42.2%
Debt equity ratio (times)	0.78	0.73	0.87	0.94
Interest coverage ratio (times)	23.6	10.3	13.6	11.5
Return on assets (ROA)	6.2%	3.8%	2.8%	2.5%
Return on equity (ROE)	13.9%	8.1%	6.1%	5.7%
<b>Gas sales volume</b> (million m <sup>3</sup> )	8,469	8,764	8,917	8,416
<b>Number of meters installed</b> (thousands)	6,785	6,848	6,913	6,971
<b>Number of employees</b>	16,077	16,435	16,682	19,009

Notes:

- The translation of Japanese yen amounts into U.S. dollar amounts is based on the prevailing exchange rate at March 31, 2016, which was ¥112.68 to U.S.\$1.0.
- Net worth / Total assets = Equity / Total assets (as of the end of the fiscal years ended March 31)
- Debt equity ratio = Interest-bearing liabilities / Equity (as of the end of the fiscal years ended March 31)
- Interest coverage ratio = Cash flows from operating activities / Interest expenses
- Return on assets (ROA) = Net income / Total assets (average)
- Return on equity (ROE) = Net income / Average equity (up to 2006, "average equity" was "shareholders' assets [average]")
- Figures in the financial data are rounded down.

						Millions of yen	Thousands of U.S. dollars
2010.3	2011.3	2012.3	2013.3	2014.3	2015.3	2016.3	2016.3
¥1,096,628	¥1,187,142	¥1,294,781	¥1,380,060	¥1,512,581	¥1,528,164	¥1,322,012	\$11,732,445
91,140	88,584	77,274	84,773	99,381	105,065	146,674	1,301,686
82,572	81,587	75,694	84,630	81,874	121,428	122,865	1,090,338
48,384	45,968	45,207	52,467	41,725	76,709	84,324	748,349
98,246	69,600	87,171	112,987	124,146	119,398	114,418	1,015,424
95,402	97,569	93,624	82,818	83,806	87,785	86,747	769,852
10,670	10,918	10,974	10,875	11,793	11,434	11,340	100,638
1,483,895	1,437,297	1,475,759	1,566,899	1,668,317	1,862,201	1,829,756	16,238,516
666,689	664,959	684,584	747,802	798,964	888,496	906,623	8,045,997
539,081	532,493	541,349	540,199	573,586	633,923	567,164	5,033,404
229,714	126,399	122,793	129,597	154,225	156,908	281,819	2,501,056
(111,265)	(82,408)	(107,764)	(116,791)	(175,591)	(110,704)	(144,198)	(1,279,712)
(49,553)	(41,257)	(8,279)	(27,897)	4,163	22,892	(90,716)	(805,076)
2,158,383	2,083,400	2,083,400	2,083,400	2,083,400	2,083,400	2,083,400	—
¥ 22.50	¥ 21.62	¥ 21.71	¥ 25.20	¥ 20.04	¥ 36.86	¥ 40.53	\$ 0.359
310.39	319.33	328.77	359.16	383.90	426.98	435.85	3.868
7.00	8.00	8.00	8.50	9.00	9.50	10.00	0.088
44.9%	46.3%	46.4%	47.7%	47.9%	47.7%	49.5%	—
0.81	0.80	0.79	0.72	0.72	0.71	0.63	—
23.1	14.0	13.8	15.4	18.0	16.6	28.2	—
3.3%	3.1%	3.1%	3.4%	2.6%	4.3%	4.6%	—
7.6%	6.9%	6.7%	7.3%	5.4%	9.1%	9.4%	—
8,150	8,560	8,711	8,534	8,554	8,290	8,052	—
7,009	7,041	7,074	7,114	7,164	7,224	7,280	—
19,268	19,684	19,818	19,870	21,250	20,982	20,844	—