

Supplementary Financial Information for the 3rd Quarter of the Fiscal Year ending March 2008

1. Consolidated

(million yen)

		FY07.3 Results (A) 3Q (※)	FY08.3 Results 1st Half	FY08.3 Results (B) 3Q	FY08.3 Full Year Forecast		FY07.3 3Q→FY08.3 3Q (A→B)	
					in October	Latest	Changes	Notes (100 million yen)
Consolidated	Operating Revenues	815,986	543,639	840,792	1,203,500	1,221,000	24,806	OG+68, Subsidiaries+179 (Nissho Petroleum Gas+76, US IPPs+40, OGIS-RI+18 etc.)
	Operating Expenses	758,703	504,823	787,613	1,119,000	1,152,000	28,910	
	Operating Income	57,282	38,815	53,178	84,500	69,000	-4,104	OG-62, Subsidiaries+20
	Ordinary Profit	59,354	42,110	56,363	83,000	71,000	-2,991	OG-69, Subsidiaries+39
	Net Income After Tax	35,952	25,427	33,692	49,000	41,000	-2,260	OG-51, Subsidiaries+28
	Total Assets *	1,405,682	1,430,067	1,482,065	1,481,000	1,481,000	76,383	Inventories+373, Cash and Time Deposits+172
	Total Shareholders' Equity *	668,887	684,341	666,707	669,100	661,100	-2,180	
	Interest-bearing Debt *	487,827	540,157	611,491	560,800	560,800	123,664	Increase of Investment Capital in IPP business, Temporary Increase in Operating Capital by Inventories Increase etc.
Non-Consolidated	Operating Revenues	587,710	386,531	594,565	885,000	872,000	6,855	Gas Sales+140, Miscellaneous (including Gas Appliances) Revenue-100,
	Operating Expenses	552,433	363,338	565,492	828,000	834,000	13,059	
	Operating Income	35,277	23,193	29,073	57,000	38,000	-6,203	Gross Margin of Gas Sales-69
	Ordinary Profit	40,998	27,939	34,015	60,500	45,000	-6,982	
	Net Income After Tax	27,136	18,238	22,007	39,000	29,000	-5,129	
	Total Assets *	1,076,946	1,081,149	1,131,073	1,099,800	1,099,800	54,127	Inventories+218, Cash and Time Deposits+89 etc.
	Total Shareholders' Equity *	548,721	554,402	533,215	540,700	530,700	-15,505	Share Buy-back
	Interest-bearing Debt *	357,301	396,486	470,469	381,700	381,700	113,167	Increase of Investment Capital in IPP business, Temporary Increase in Operating Capital by Inventories Increase etc.
Consolidated/ Non-Consolidated Ratio	Operating Revenues	1.39	1.41	1.41	1.36	1.40	0.03	
	Operating Income	1.62	1.67	1.83	1.48	1.82	0.21	
	Ordinary Profit	1.45	1.51	1.66	1.37	1.58	0.21	
	Net Income After Tax	1.32	1.39	1.53	1.26	1.41	0.21	

※P/L items show figures of FY07.3 Q3 results, and B/S items (*) show figures at the end of FY07.3.

2. Number of Employees and Capital Expenditure

		FY07.3 Results (A) 3Q (※)	FY08.3 Results 1st Half	FY08.3 Results (B) 3Q	FY08.3 Full Year Forecast		FY07.3 3Q→FY08.3 3Q (A→B)	
					in October	Latest	Changes	Notes (100 million yen)
Consolidated	Number of Employees	—	16,709	—	16,712	16,712	—	
	Capital Expenditure (million yen)	(50,747)	(31,784)	(47,547)	(78,031)	(78,031)	(-3,199)	Investment for growth in FY08.3: 277 (Guam IPP, Condensate Field in Australia, and Sumisho LPG etc.)
	Number of Employees (*a)	7,129	7,125	7,111	7,124	7,050	-18	
Non-Consolidated	Number of Employees (*b)	5,481	5,518	5,519	5,474	5,474	38	
	Capital Expenditure (million yen)	(29,490)	(18,685)	(28,546)	(43,115)	(43,115)	(-944)	Investment for growth in FY08.3: 147 (Construction of Semboku Electric Power Plant, and LNG Vessels etc.)
	Number of Employees (*c)	42,146	25,560	43,285	60,908	60,908	1,118	

*(a): including the seconded to other organization and excluding part-time workers, (b): excluding the seconded and including part-time workers

※Capital Expenditures show figures of FY07.3 Q3 results, and Number of Employees show figures at the end of FY07.3.

※(Parenthetic figures) show capital expenditure excluding investment for growth.

3. Non-Consolidated

(million yen)

		FY07.3 Results (A) 3Q	FY08.3 Results 1st Half	FY08.3 Results (B) 3Q	FY08.3 Full Year Forecast		FY07.3 3Q→FY08.3 3Q (A→B)	
					in October	Latest	Changes	Notes (100 million yen)
Gas Sales Revenue		463,613	312,526	477,624	717,500	710,000	14,011	Sales Price Increase by Fuel Costs Adjustment System
Miscellaneous & Incidental Revenues		124,096	74,005	116,941	167,500	162,000	-7,155	Decrease in Gas Appliances Revenue etc.
Operating Revenues		587,710	386,531	594,565	885,000	872,000	6,855	
Feedstock		230,245	158,346	251,204	377,500	388,000	20,959	Feedstock Price Increase+178, Sales Volume Increase+20 etc.
Labor Costs, Operating Expenses, Depreciation Costs		202,882	135,316	203,526	288,000	286,000	643	
Miscellaneous & Incidental Costs		119,304	69,675	110,761	162,500	160,000	-8,543	Decrease in Gas Appliances Costs etc.
Operating Expenses		552,433	363,338	565,492	828,000	834,000	13,059	
Operating Income		35,277	23,193	29,073	57,000	38,000	-6,203	
Non-Operating Profit and Loss		5,721	4,746	4,942	3,500	7,000	-778	
Non-Operating Revenues		11,209	8,116	10,119	11,000	14,000	-1,089	Decrease in Dividend received from Subsidiaries -17 etc.
Non-Operating Expenses		5,487	3,369	5,177	7,500	7,000	-310	Decrease in Bond Interest etc.
Ordinary Profit		40,998	27,939	34,015	60,500	45,000	-6,982	
Extraordinary Profit and Loss		0	0	0	0	0	0	
Income Tax (Current and Deferred)		13,861	9,701	12,008	21,500	16,000	-1,853	
Net Income After Tax		27,136	18,238	22,007	39,000	29,000	-5,129	

4. Breakdown of Gross Margin

(million yen)

		FY07.3 Results (A) 3Q	FY08.3 Results 1st Half	FY08.3 Results (B) 3Q	FY08.3 Full Year Forecast		FY07.3 3Q→FY08.3 3Q (A→B)	
					in October	Latest	Changes	Notes (100 million yen)
Gross Margin of Gas Sales		233,368	154,179	226,419	340,000	322,000	-6,948	
Breakdown of Gross Margin of Gas Sales	Sales Increase by Tariff	536	8,572	15,044	circa 23,000	circa 29,000	14,508	
	Increase of Feedstock Costs	-11,961	14,761	29,830	circa 54,000	circa 70,000	41,791	
	Net Profit and Loss	-11,424	-6,189	-14,785	circa -30,000	circa -41,000	-3,361	
Crude Oil Price (\$/bbl)		65.5	67.8	72.8	68.9	77.1	7.3	Q3 Results: \$82/bbl, Q4 Forecast: \$90/bbl
Exchange Rate (Yen/\$)		116.2	119.4	117.3	119.7	115.5	1.1	Q3 Results: ¥113/\$, Q4 Forecast: ¥110/\$

5. Gas Sales Volume

	FY07.3 Results (A) 3Q	FY08.3 Results 1st Half	FY08.3 Results (B) 3Q	FY08.3 Full Year Forecast		FY07.3 3Q→FY08.3 3Q (A→B)	
				in October	Latest	Changes	Notes (100 million yen)
Averaged Temperature	20.4	23.5	20.5	17.0	17.2	0.1	
Gas Sales per Household (m3/month)	27.4	25.0	26.3	34.2	33.2	-1.1	
Residential	1,411	862	1,360	2,364	2,291	-51	96.4%
Non-Residential	4,480	3,065	4,531	6,190	6,086	52	101.2%
Commercial	802	541	773	1,048	1,045	-29	96.4%
Public and Medical	455	312	447	604	603	-8	98.3%
Industrial	3,222	2,212	3,311	4,538	4,438	89	102.7%
Wholesale	290	221	332	450	457	41	114.2%
Total Volume of Gas Sales (million m3, 45MJ/m3)	6,181	4,148	6,222	9,005	8,834	42	100.7%
Supply for Non-Regulated Customers	3,438	2,546	3,806	5,184	5,085	368	110.7%
Number of Customers (Thousand)	6,794	6,839	6,852	6,871	6,869	58	100.9%
Number of Newly Built Houses (Thousand)	78	50	75	128	123	-3	96.7%

(Reference) Consolidated Gas Sales

	FY07.3 Results (A) 3Q	FY08.3 Results 1st Half	FY08.3 Results (B) 3Q	FY08.3 Full Year Forecast		FY07.3 3Q→FY08.3 3Q (A→B)	
				in October	Latest	Changes	Notes (100 million yen)
Osaka Gas	6,181	4,148	6,222	9,005	8,834	42	100.7%
Nabari Kintetsu Gas	13.1	11.6	16.6	22.0	22.0	3.5	126.9%
Toyooka Energy	6.3	0.9	5.7	1.5	1.5	-0.6	91.0%
Sasayama Toshi Gas	1.3	4.0	1.2	7.2	7.2	-0.1	89.9%
Total Volume of Gas Sales (million m3, 45MJ/m3)	6,202	4,164	6,246	9,036	8,864	44	100.7%

<Abbreviation>

OGIS-RI: Osaka Gas Information System Research Institute

<Disclaimer>

Certain statements contained herein are forward-looking statements, strategies and plans, which reflect our judgment based on information available to date. 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 oil prices, and extraordinary weather conditions.

**Subsidiaries Information for
the 3rd Quarter of the Fiscal Year
ending March 2008**

[Affiliates recorded by equity are excluded]

A=Gas, B=LPG, Electricity, and other Energies,
C=Gas Appliances and House-Pipe Installation, D=Real Estate, E=Others

January, 2008
Osaka Gas Co., Ltd.
(million yen)

	Operating Revenues					
	FY07.3 (A)	FY08.3 1st Half Results	FY08.3 (B)	FY08.3 Full Year Forecast		FY07.3 3Q
	3Q Results		3Q Results	in October	Latest	FY08.3 3Q (A B)
FY07.3 end: Number of Consolidated Subsidiaries: 132 Number of Affiliates Recorded by Equity: 4						
FY08.3 Q3 end: Number of Consolidated Subsidiaries: 130 Number of Affiliates Recorded by Equity: 4						
B Osaka Gas International Transport	1,589	917	1,374	1,862	1,862	214
C OG Road	902	526	844	1,018	1,018	57
C Kinpai	8,376	5,939	8,541	15,383	15,383	+ 165
C Kinpai Renotech	969	519	1,131	1,580	1,580	+ 161
A Osaka Gas Customer Relations	9,541	6,493	9,801	12,984	12,984	+ 260
B Kansai Business Information	3,232	2,118	3,744	4,419	4,419	+ 512
C Osaka Gas Housing & Equipment	12,621	7,703	12,090	18,012	18,012	531
C Rakuyo Gas	881	507	927	1,500	1,500	+ 45
C Gakuenmae Gas center	1,247	725	1,220	1,711	1,711	27
C Kuzuha Gas Living	792	476	812	1,315	1,315	+ 19
C Hello	729	459	792	1,070	1,070	+ 63
C Takenaka Maiko Service Shop	1,082	575	987	1,392	1,392	94
C Hearts	1,893	1,106	1,767	2,910	2,910	126
B Gas and Power Investment	11,488	8,053	11,517	14,876	14,976	+ 29
B Gas and Power	4,899	3,338	5,124	6,839	7,039	+ 225
B Nakayama Joint Power Generation	5,172	3,437	4,628	6,519	6,719	544
B Nakayama Nagoya Joint Power Generation	6,267	4,120	6,413	8,526	8,726	+ 146
B Cogeneration Technology Service	8,150	7,085	9,659	11,505	11,905	+ 1,508
C Enetec Kyoto	2,836	1,248	1,983	3,880	3,880	852
C Enetec Osaka	2,290	1,541	2,545	4,405	4,405	+ 254
AB Nabari Kintetsu Gas	2,679	2,134	2,920	3,847	3,847	+ 241
B Osaka Gas Summit Resources	0	3	0	6	6	± 0
B US IPPs (FY07.3 end: 19, FY08.3 end: 21)	5,620	6,561	9,660	9,164	11,564	+ 4,039
Others	7,742	5,066	7,720	11,508	11,608	21
Directly Under Osaka Gas Business Unit Total	101,007	70,661	106,211	146,237	149,837	+ 5,204
B Liquid Gas	10,879	5,165	8,052	10,092	10,092	2,826
B Osaka Gas LPG	396	6,073	9,315	11,695	11,695	+ 8,919
B Liquid Gas Kyoto	1,818	202	304	525	525	1,514
B Nissho Gas Energy	2,590	0	0	0	0	2,590
B Cold Air Products	1,265	837	1,258	1,570	1,570	7
B Cryo-Air	2,228	1,580	2,410	2,767	2,767	+ 182
B Gas-Net	1,739	1,175	1,800	2,329	2,329	+ 61
Others	2,213	731	1,168	1,634	1,634	1,045
Liquid Gas Group Total	23,131	15,766	24,310	30,615	30,615	+ 1,178
B Nissho Petroleum Gas	71,100	47,858	78,731	89,915	111,915	+ 7,631
B Nissho Propane Sekiyu	11,977	5,967	13,189	23,238	23,238	+ 1,211
B Nissho Gas Supply	2,644	2,026	3,255	4,330	4,330	+ 611
B Nagano Propane Gas	2,760	1,599	2,607	3,880	3,880	152
B Daiya Nensho	3,290	2,262	3,623	4,798	4,798	+ 333
B Ehime Nissho Propane	753	515	848	1,072	1,072	+ 94
B Kochi Nissho Propane	1,146	773	1,186	1,698	1,698	+ 39
Others	1,430	392	760	1,140	1,140	670
Nissho Propane Gas Group Total	95,103	61,396	104,202	130,074	152,074	+ 9,098
D Urbanex	10,670	6,482	9,803	13,093	13,193	867
D Osaka Gas Total Facilities	2,519	1,751	2,550	3,500	3,500	+ 31
D OSC Engineering	3,214	2,222	3,260	4,170	4,170	+ 45
D Kyoto Research Park	3,620	2,371	3,545	4,719	4,719	75
D Kubota Maison	0	0	331	0	4,400	± 0
Others	676	114	171	225	225	174
Urbanex Group Total	20,701	12,942	19,662	25,709	30,209	1,039
E Osaka Gas Information System Research Institute (OGIS-RI)	17,748	12,315	19,571	30,000	30,600	+ 1,823
E Ube Information Systems	2,781	2,212	3,210	5,100	5,100	+ 428
Others	269	179	260	482	482	8
OGIS-RI Group Total	20,798	14,707	23,042	35,582	36,182	+ 2,243
E Osaka Gas Chemicals	11,480	7,343	10,725	13,238	13,338	755
E Japan EnviroChemicals	9,258	6,655	9,937	13,036	13,036	+ 679
E Minabe Chemical Industries	2,643	1,677	2,631	3,682	3,682	11
Others	929	680	954	1,341	1,341	+ 25
Osaka Gas Chemicals Group Total	24,311	16,357	24,248	31,298	31,398	62
D OG Capital	2,481	1,444	2,094	2,773	2,773	386
E Osaka Gas Engineering	4,717	3,090	4,930	10,073	10,373	+ 213
E OG Maintenance Service	2,431	1,404	2,631	3,630	3,630	+ 199
E KRI	942	606	1,121	3,966	3,966	+ 179
E Osaka Gas Security Service	6,379	4,579	6,861	9,416	9,416	+ 482
E Unitika Life	1,469	1,038	1,589	2,346	2,346	+ 119
E OG Sports	9,021	5,929	8,943	13,000	12,400	77
E Osaka Gas Autoservice	4,787	3,304	5,024	7,222	7,222	+ 237
E OGIC	5,710	3,883	5,926	7,810	7,810	+ 216
E L-Net	5,794	3,299	4,920	9,000	9,000	874
E Planetnetwork	1,552	1,180	1,877	2,207	2,207	+ 324
E Osaka Gas Business Create	8,946	6,192	9,335	12,995	12,995	+ 388
E Active Life	2,207	1,510	2,283	3,250	3,250	+ 75
Others	2,714	1,996	2,981	3,901	3,901	+ 267
OG Capital Group Total	59,157	39,460	60,523	91,594	91,294	+ 1,365
Total (excluding Depreciation Policy Change Influence)	344,212	231,293	362,201	491,112	521,612	+ 17,988
Depreciation Policy Change Influence	0	0	0	0	0	± 0
Total (including Depreciation Policy Change Influence)	344,212	231,293	362,201	491,112	521,612	+ 17,988

Listed are companies with 1billion yen or over in operating revenues for FY08.3.

Segment Information for the 3rd Quarter of the Fiscal Year ending March 2008

(million yen)

	Gas	L P G, Electricity, other Energies	Gas Appliances, House-Pipe Installation	Real Estate	Others	Total	Elimination and Consolidation	Consolidated
Sales to customers outside the group	470,439	182,428	103,719	9,697	74,507	840,792	-	840,792
Internal sales or transfer among segments	12,515	2,337	282	8,943	24,962	49,041	(49,041)	-
Composition	54.3%	20.8%	11.7%	2.1%	11.2%	100.0%		
Operating Revenues	482,955	184,766	104,002	18,640	99,469	889,833	(49,041)	840,792
Differences to prior year (outside)	+ 14,552	+ 17,089	- 10,211	- 1,414	+ 3,725	+ 23,741	-	+ 24,805
Notes	OG + 14,270	NIPG + 7,631 E America + 4,039 OG + 2,936	OG - 10,352	Urbanex - 1,196 OG Capital - 386	OGIS-RI + 1,823 Enviro + 679 OSS + 482 Ube + 428			
FY08.3 Full Year Forecast (in October)	725,000	230,500	154,500	24,000	145,000	1,279,000	(75,500)	1,203,500
FY08.3 Full Year Forecast (Latest)	704,500	256,500	148,500	28,600	145,400	1,283,500	(62,500)	1,221,000
Operating Expenses	457,203	172,187	100,579	13,244	94,122	837,337	(49,723)	787,613
Differences to prior year	+ 22,288	+ 14,759	- 10,884	- 429	+ 2,249	+ 27,984	-	+ 28,909
Composition	49.1%	24.0%	6.5%	10.3%	10.2%	100.0%		
Operating Income	25,752	12,578	3,422	5,396	5,346	52,496	682	53,178
Sales-Operating Income ratio	5.3%	6.8%	3.3%	28.9%	5.4%	5.9%	-	6.3%
Differences to prior year (outside)	- 7,736	+ 2,329	+ 673	- 985	+ 1,475	- 4,243	-	- 4,104
Notes	OG - 7,301	E America + 1,623 NIPG + 440 CTS + 341	OG + 1,109 OG Housing - 213	Urbanex - 420 OG Capital - 362	OG Chemicals + 733 OGIS-RI + 700			
FY08.3 Full Year Forecast (in October)	54,000	12,500	3,000	6,500	7,500	83,500	1,000	84,500
FY08.3 Full Year Forecast (Latest)	38,000	13,400	1,000	7,500	8,100	68,000	1,000	69,000

<Abbreviation> NIPG: Nissho Propane Gas, E America: Osaka Gas Energy America, OGIS-RI: Osaka Gas Information System Research Institute,

Enviro: Japan EnviroChemicals, OSS: Osaka Gas Security Service, Ube: Ube Information Systems, CTS: Cogeneration Technology Service,

OG Husing: Osaka Gas Housing & Equipment