

1. Consolidated

		(million yen)							
		FY18.3 Results		FY19.3 Results	FY19.3 Forecast	FY18.3 1Q→FY19.3 1Q (C-A)		FY18.3 Result→FY19.3 Forecast (D-B)	
		(A) 1Q	(B) Full Year	(C) 1Q	(D) Full Year	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
Consolidated	Net sales	292,758	1,296,238	297,136	1,360,000	4,377	OG +7.6, Subsidiaries +2.1, Adjustment in consolidation -5.3	63,761	OG +50.3, Subsidiaries +11.2, Adjustment in consolidation +2.1
	Operating expenses	269,054	1,218,119	276,381	1,286,000	7,327		67,880	
	Operating profit	23,703	78,118	20,754	74,000	-2,949	OG -7.1, Subsidiaries +4.5, Adjustment in consolidation -0.3	-4,118	OG -10.2, Subsidiaries +7.0, Adjustment in consolidation -0.9
	Ordinary profit	25,730	77,087	23,368	70,000	-2,361	OG -4.9, Subsidiaries +4.5, Adjustment in consolidation, etc. -1.9	-7,087	OG -11.7, Subsidiaries +5.2, Adjustment in consolidation, etc. -0.6
	Profit attributable to owners of parent	17,414	37,724	15,638	46,500	-1,776	OG -4.0, Subsidiaries +3.6, Adjustment in consolidation, etc. -1.4	8,775	OG -8.0, Subsidiaries +17.6, Adjustment in consolidation, etc. -0.8
	Total assets *1 *2	1,817,939	1,897,230	1,859,803	1,934,700	-37,426	Decreased in current assets, etc.	37,469	
	Shareholders' equity *1	966,041	999,569	993,910	1,023,100	-5,659		23,530	
Interest-bearing Liabilities *1	520,827	503,789	538,342	524,700	34,552		20,910		
Non-consolidated	Net sales	233,122	1,039,629	240,760	1,090,000	7,638	Gas business -5.4, Other operating +13.0	50,370	Gas business -16.8, Other operating +67.2
	Operating expenses	216,376	991,906	231,149	1,052,500	14,772		60,593	
	Operating profit	16,745	47,722	9,611	37,500	-7,134	Gross profit of gas business -9.3, Decrease of other costs of gas business +2.5, Profit of other businesses -0.2	-10,222	Gross profit of gas business -22.9, Profit of other businesses -3.7, Decrease of other costs of gas business +16.5
	Ordinary profit	22,594	58,200	17,655	46,500	-4,939		-11,700	
	Profit	17,626	44,028	13,577	36,000	-4,049		-8,028	
	Total assets *1 *2	1,356,681	1,436,005	1,419,064	1,478,000	-16,940	Decreased in current assets, etc.	41,994	
	Shareholders' equity *1	744,996	766,368	768,366	784,600	1,997		18,231	
Interest-bearing Liabilities *1	385,665	374,078	408,786	408,900	34,708		34,821		
Consolidated/ Non-consolidated	Net sales	1.26	1.25	1.23	1.25	-0.02		0.00	
	Operating profit	1.42	1.64	2.16	1.97	0.74		0.34	
	Ordinary profit	1.14	1.32	1.32	1.51	0.18		0.18	
	Profit	0.99	0.86	1.15	1.29	0.16		0.43	
Consolidated	Shareholders' equity/Total assets *1 *2	53.1%	52.7%	53.4%	52.9%	0.8%		0.2%	
	Debt/Equity *1	0.54	0.50	0.54	0.51	0.04		0.01	
	EBITDA :million yen *3	45,430	167,100	43,389	160,500	-2,040		-6,600	

*1 Changes are differences from the performance results for the full year of FY18.3 results.
*2 Calculated taking account of "Partial Amendments to Accounting standard for Tax Effect Accounting"
*3 EBITDA = operating income + depreciation cost + amortization of goodwill + equity in earnings/losses of affiliated companies.

2. Number of employees and capital expenditure

		(million yen)							
		FY18.3 Results		FY19.3 Results	FY19.3 Forecast	FY18.3 1Q→FY19.3 1Q (C-A)		FY18.3 Result→FY19.3 Forecast (D-B)	
		(A) 1Q	(B) Full Year	(C) 1Q	(D) Full Year	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
Consolidated	Number of employees *1	21,221	19,997	20,354	20,555	-867	Impact of restructuring of LPG business, etc.	558	Increase in Osaka Gas Information System Research Institute Group, Jacobi Carbons AB, etc.
	Capital Expenditure (million yen)	16,793	81,716	17,880	90,000	1,086		8,283	
	For upgrading existing businesses	9,411	42,191	7,902	46,000	-1,508		3,808	
	For growth	11,324	73,303	43,543	150,000	32,218	29% of the plan in FY2019.3 <FY19.3 Results Breakdown> Domestic energy 4.7, International energy 31.4, Life&Business Solutions 7.3	76,696	<FY19.3 Forecast Breakdown> Domestic energy 59.0, International energy 61.0, Life&Business Solutions 30.0
Investment (million yen) *including capital expenditure	20,735	115,494	51,446	196,000	30,710		80,505		
Non-Consolidated	Number of Employees *1	5,773	5,617	5,680	5,532	-93		-85	
	Capital Expenditure (million yen)	9,412	42,498	7,903	46,000	-1,509		3,501	

*1 :excluding the seconded and including part-time workers

3. Non-consolidated

		(million yen)							
		FY18.3 Results		FY19.3 Results	FY19.3 Forecast	FY18.3 1Q→FY19.3 1Q (C-A)		FY18.3 Result→FY19.3 Forecast (D-B)	
		(A) 1Q	(B) Full Year	(C) 1Q	(D) Full Year	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
Sales from gas business *1,2		156,218	662,475	150,808	645,600	-5,410	Fuel costs adjustment factor +14.4, Others -19.8	-16,875	Fuel costs adjustment factor +70.3, Others -87.2
Other operating income		76,903	377,153	89,951	444,400	13,048	Increased in electricity and LNG sales volume, etc.	67,246	Increased in electricity sales volume, etc.
Net sales		233,122	1,039,629	240,760	1,090,000	7,638		50,370	
Operating expenses	Fuel Costs	77,629	345,488	81,619	351,600	3,989	Fuel costs adjustment factor +14.0, Others -10.0	6,111	Fuel costs adjustment factor +68.1, Others -62.0
	Other costs of gas business	68,185	300,257	65,652	283,700	-2,532	Decreased in amortization of actuarial differences	-16,557	Decrease in amortization of actuarial differences
	Other operating expenses	70,561	346,161	83,877	417,200	13,315	Increased in electricity and LNG sales volume, etc.	71,038	Increased in electricity sales volume, etc.
Operating profit		16,745	47,722	9,611	37,500	-7,134	Gross profit of gas business -9.3, Decrease of other costs of gas business +2.5, Profit of other businesses -0.2	-10,222	
Non-operating income and expenses		5,849	10,477	8,043	9,000	2,194		-1,477	
Non-operating income		8,096	19,227	10,165	17,400	2,068	Increased in dividend income, etc.	-1,827	
Non-operating expenses		2,247	8,749	2,121	8,400	-125		-349	
Financial expenses		1,857	7,168	1,758	6,906	-99		-262	
Ordinary profit		22,594	58,200	17,655	46,500	-4,939		-11,700	
Extraordinary income and expenses		-	-	-1,500	-	-1,500	Earthquake impact -1.5	-	
Income taxes (Current and deferred)		4,968	14,171	2,577	10,500	-2,390		-3,671	
Profit		17,626	44,028	13,577	36,000	-4,049		-8,028	

4. Breakdown of Gross Margin

		(million yen)							
		FY18.3 Results		FY19.3 Results	FY19.3 Forecast	FY18.3 1Q→FY19.3 1Q (C-A)		FY18.3 Result→FY19.3 Forecast (D-B)	
		(A) 1Q	(B) Full Year	(C) 1Q	(D) Full Year	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
Gross profit of gas business		78,589	316,986	69,189	294,000	-9,399	Fuel costs adjustment factor +0.3, Others -9.7	-22,986	Fuel costs adjustment factor +2.2, Others -25.2
Profit of other businesses		6,341	30,992	6,074	27,200	-267		-3,792	
Profit/Loss on fuel cost adjustment system		-7,067	519	-6,674	2,783	392		2,263	
Crude oil price (\$/bbl)		53.4	57.0	70.5	65.0	17.2		8.0	
Exchange rate (yen/\$)		111.1	110.9	109.1	110.0	-2.0		-0.8	

5. Gas and Electricity Sales Volume

		(million m ³)							
		FY18.3 Results		FY19.3 Results	FY19.3 Forecast	FY18.3 1Q→FY19.3 1Q (C-A)		FY18.3 Result→FY19.3 Forecast (D-B)	
		(A) 1Q	(B) Full Year	(C) 1Q	(D) Full Year	Changes	Remarks	Changes	Remarks
Averaged Temperature (°C)		19.8	16.8	20.1	17.0	0.3		0.2	
Monthly gas sales volume per household(m ³ /month)		29.4	30.8	27.2	-	-2.2		-	
Residential		524	2,160	462	1,957	-62	88.2% (Number of customers -4.6%, Impact of temperature -3.5%, Others -3.7%)	-202	90.6%
	Non-residential	1,541	6,387	1,415	5,732	-127	91.8% (Demand development +1.0%, Impact of temperature -0.5%, Capacity utilization of facilities +0.5%, Individual factor -7.8%, Others -1.3%)	-654	89.8%
Non-consolidated gas sales volume (million m ³) *45MJ/m ³		2,065	8,546	1,877	7,690	-189		-857	90.0%
Number of units for gas supply (thousand) *1		6,129	5,970	5,847	-	-282		-	
Installation of new meters (thousand)		24	111	23	-	-1		-	

*1 Number of Units for gas supply = number of meters installed - number of meters unused (unoccupied houses, etc.) - number of units for gas supply from other companies

(Reference) Consolidated gas sales volume

		(million m ³)							
		FY18.3 Results		FY19.3 Results	FY19.3 Forecast	FY18.3 1Q→FY19.3 1Q (C-A)		FY18.3 Result→FY19.3 Forecast (D-B)	
		(A) 1Q	(B) Full Year	(C) 1Q	(D) Full Year	Changes	Remarks	Changes	Remarks
Consolidated gas sales volume (million m ³) *45MJ/m ³	Osaka Gas	2,065	8,546	1,877	7,690	-189	90.9%	-857	90.0%
	Nabari Kintetsu Gas	7.6	25.0	7.7	24.3	0.1	101.8%	-0.7	97.3%
	Toyooka Energy	2.7	7.6	2.7	7.6	0.1	101.9%	0.0	100.4%
	Shingu Gas	0.4	1.2	0.4	1.2	0.0	101.5%	0.0	102.8%

(Reference) Consolidated Electricity Sales Volume

		(GWh)							
		FY18.3 Results		FY19.3 Results	FY19.3 Forecast	FY18.3 1Q→FY19.3 1Q (C-A)		FY18.3 Result→FY19.3 Forecast (D-B)	
		(A) 1Q	(B) Full Year	(C) 1Q	(D) Full Year	Changes	Remarks	Changes	Remarks
Electricity Sales Volume (GWh)		2,150	10,951	2,614	11,671	464	121.6%	720	106.6%
Retail		360	2,355	601	-	241	167.1%	-	-
	Wholesale, etc.	1,791	8,596	2,013	-	222	112.4%	-	-
Number of low-voltage electricity supply (thousands)		375	619	702	-	327	187.3%	-	-

(Reference) Consolidated Customer Accounts *1

		FY18.3 Results		FY19.3 Results	FY19.3 Forecast	FY18.3 Result→FY19.3 1Q (C-B)		FY18.3 Result→FY19.3 Forecast (D-B)	
		(A) 1Q	(B) Full Year	(C) 1Q	(D) Full Year	Changes	Remarks	Changes	Remarks
Customer Account(thousands)		-	8,274	8,617	8,900	343		626	

*1: Total number of contracts for gas, electricity, LPG, ENE FARM, "Sumikata" services, Utility Agent contracts, etc.

<Disclaimer>
Certain statements contained herein are forward-looking statements, strategies and plans, which reflect our judgement 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.

Segment and Subsidiaries
Information for the 1st Quarter of
the Fiscal Year ending March 2019

July 2018
Osaka Gas Co.,Ltd.

1. Results for each segment

(million yen)

FY18.3 end: Number of Consolidated Subsidiaries 138, Equity Method Affiliates 19 FY19.3 1Q end: Number of Consolidated Subsidiaries 140, Equity Method Affiliates 21	Net Sales							
	FY18.3 Results		FY19.3 Results	FY19.3 Forecast	FY18.3 1Q→FY19.3 1Q (C-A)		FY18.3 Result→FY19.3 Forecast (D-B)	
	(A) 1Q	(B) Full Year	(C) 1Q	(D) Full Year	Changes	Remarks	Changes	Remarks
Domestic energy – Gas *1	228,458	976,269	220,422	994,000	-8,035	Impact of restructuring of LPG business, etc.	17,730	Increase in Gas sales unit price, etc.
Domestic energy – Electricity	28,210	157,752	37,185	197,000	8,974	Increased in sales volume, etc.	39,247	Increase in sales volume, etc.
International energy	4,439	22,570	11,397	29,500	6,957	Increased in sales of Gorgon project in Australia, etc.	6,929	Increase in sales of Gorgon project in Australia, etc.
Life and Business Solutions (LBS) *1	43,418	201,472	46,736	208,000	3,317	Increased in sales of materials and information business, etc.	6,527	Increase in sales of materials business, etc.
Subtotal	304,527	1,358,065	315,741	1,428,500	11,213		70,434	
Elimination and Consolidation	-11,768	-61,827	-18,604	-68,500	-6,836		-6,672	
Total	292,758	1,296,238	297,136	1,360,000	4,377		63,761	

	Segment Profit (Operating profit + Share of profit (loss) of entities accounted for using equity method)							
	FY18.3 Results		FY19.3 Results	FY19.3 Forecast	FY18.3 1Q→FY19.3 1Q (C-A)		FY18.3 Result→FY19.3 Forecast (D-B)	
	(A) 1Q	(B) Full Year	(C) 1Q	(D) Full Year	Changes	Remarks	Changes	Remarks
(Equity in earnings of affiliates included in the segment total)	-170	943	297	680	467		-263	
Domestic energy – Gas *1	17,317	42,987	11,377	35,000	-5,939	Impact of competition, decreased in gas sales volume due to air and water temperature effect, etc.	-7,987	Impact of competition, decrease in gas sales volume due to air and water temperature effect, etc.
(Equity in earnings of affiliates included in the segment total)	64	146	20	-851	-44		-998	
Domestic energy – Electricity	2,186	20,714	2,178	16,500	-8	Almost same level as the previous year (Offset by increase in sales volume and decrease in selling price)	-4,214	Decrease in sales unit price, etc.
(Equity in earnings of affiliates included in the segment total)	299	-831	952	691	652		1,523	
International energy	764	-5,338	4,865	2,000	4,101	Increased in sales of Gorgon project and impact of Freeport project, etc.	7,338	Increase due to the loss from sales of IPP project in North America (reaction of previous year), etc.
(Equity in earnings of affiliates included in the segment total)	-	-	-	-	-		-	
Life and Business Solutions (LBS) *1	2,924	18,284	3,143	19,000	219	Almost same level as the previous year, etc.	715	Increase in sales of materials business, etc.
(Equity in earnings of affiliates included in the segment total)	194	258	1,269	520	1,075		262	
Subtotal	23,192	76,648	21,565	72,500	-1,627		-4,148	
Elimination and Consolidation	705	1,728	459	2,000	-246		270	
Total	23,898	78,376	22,024	74,500	-1,873		-3,877	

*1 Since 1Q of FY19.3, Osaka Gas Engineering Co., Ltd. changed its segment from "Life & Business Solutions" to "Domestic Energy – Gas".

1B.3 FY 1Q results are calculated based on the contents after change.

2. Results of main Subsidiaries

(million yen)

segment	Company name	Net Sales							
		FY18.3 Results		FY19.3 Results	FY19.3 Forecast	FY18.3 1Q→FY19.3 1Q (C-A)		FY18.3 Result→FY19.3 Forecast (D-B)	
		(A) 1Q	(B) Full Year	(C) 1Q	(D) Full Year	Changes	Remarks	Changes	Remarks
(Gas)	Osaka Gas Housing & equipment	3,711	17,671	3,538	18,552	-173		881	
(Gas)	OGCTS	5,937	27,013	6,130	29,222	192		2,208	Increase in LNG Sales volume, gas appliance sales, etc.
(International)	Osaka Gas Australia Pty.Ltd.	97	5,820	6,365	11,031	6,267	Increased in sales of Gorgon project, etc.	5,210	Increase in sales of Gorgon project in Australia
(International)	Osaka Gas USA Corporation	1,302	4,011	2,168	4,191	865	Impact of Freeport project, etc.	180	
(International)	Osaka Gas International Transport	1,903	7,800	1,794	9,276	-109		1,475	Increase in the utilization of LNG tankers, etc.
(International)	Idemitsu Snorre Oil Development (Affiliated company recorded by equity)	-	-	-	-	-		-	
(LBS)	Osaka Gas Urban Development	4,694	25,589	4,263	20,793	-430	Decreased in condominium apartment business, etc.	-4,795	Decrease in condominium apartment business, etc.
(LBS)	Osaka Gas Information System Research Institute	6,806	36,676	7,559	37,056	752	Increased in development for Daigas group, etc.	379	
(LBS)	Osaka Gas Chemicals	6,568	29,190	7,092	33,891	524	Increased in sales volume of functional material, etc.	4,700	Increase in sales volume of functional material, etc.
(LBS)	Jacobi Carbons AB	5,755	25,566	6,700	28,778	944	Increased in activated carbon sales in Asia, etc.	3,211	Increase in activated carbon sales in the US and Asia, etc.

segment	Company name	Segment Profit (Operating profit + Share of profit (loss) of entities accounted for using equity method)							
		FY18.3 Results		FY19.3 Results	FY19.3 Forecast	FY18.3 1Q→FY19.3 1Q (C-A)		FY18.3 Result→FY19.3 Forecast (D-B)	
		(A) 1Q	(B) Full Year	(C) 1Q	(D) Full Year	Changes	Remarks	Changes	Remarks
(Gas)	Osaka Gas Housing & equipment	52	568	42	606	-9		37	
(Gas)	OGCTS	428	1,958	460	1,876	31		-81	
(International)	Osaka Gas Australia Pty.Ltd.	-155	1,194	2,406	3,553	2,562	Increased in sales of Gorgon project, etc.	2,358	Increase in sales of Gorgon project in Australia
(International)	Osaka Gas USA Corporation	-105	-8,836	961	-3,078	1,066	Impact of Freeport project, etc.	5,758	Increase due to the loss from sales of IPP project in North America (reaction of previous year), etc.
(International)	Osaka Gas International Transport	540	2,338	417	1,797	-122		-540	
(International)	Idemitsu Snorre Oil Development (Affiliated company recorded by equity)	1,024	3,809	1,689	3,360	665	Increased due to rising crude oil prices, etc.	-448	Decreased in condominium apartment business, etc.
(LBS)	Osaka Gas Urban Development	2,003	6,865	1,525	6,067	-478		-798	Decrease in condominium apartment business, etc.
(LBS)	Osaka Gas Information System Research Institute	4	4,415	201	3,772	197	Increased in sales for Daigas group and improvement in profit margin, etc.	-643	Decrease in sales for Daigas group and increase in sales and administration expenses, etc.
(LBS)	Osaka Gas Chemicals	283	1,342	307	2,187	23		845	Increase in sales volume of functional material, etc.
(LBS)	Jacobi Carbons AB	555	2,404	423	3,859	-132	Increased in raw material cost, etc.	1,454	Increase in activated carbon sales in the US and Asia, etc.