

Supplementary Financial Information for the Fiscal Year Ended March 2019

1. Consolidated

(million yen)

	FY18.3 Results		FY19.3 Forecasts		FY19.3 Results		FY20.3 Forecasts		FY18.3 Results→FY19.3 Results (C-A)			FY19.3 Forecasts→FY19.3 Results (C-B)			FY19.3 Results→FY20.3 Forecasts (D-C)		
	(A)		(B)		(C)		(D)		Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	
	2Q	Full Year	Full Year	2Q	Full Year	Full Year	Full Year										
Consolidated	Net sales	584,633	1,296,238	1,381,000	607,453	1,371,863	1,426,000	75,625	OG +64.9, Subsidiaries +28.9, Adjustment in consolidation -18.1	-9,136	OG -6.9, Subsidiaries +11.0, Adjustment in consolidation -13.2	54,136	OG +33.4, Subsidiaries +28.2, Adjustment in consolidation -7.5				
	Operating expenses	551,413	1,218,119	1,318,000	585,498	1,303,886	1,335,000	85,767		-14,113		31,113					
	Operating profit	33,219	78,118	63,000	21,954	67,977	91,000	-10,141	OG -19.7, Subsidiaries +10.6, Adjustment in consolidation -0.9	4,977	OG +0.9, Subsidiaries +3.0, Adjustment in consolidation +0.9	23,022	OG +25.0, Subsidiaries -2.5, Adjustment in consolidation +0.4				
	Ordinary profit	36,476	77,087	61,500	22,862	63,103	81,000	-13,984	OG -17.6, Subsidiaries +9.0, Adjustment in consolidation, etc. -5.3	1,603	OG +2.5, Subsidiaries +3.7, Adjustment in consolidation, etc. -4.7	17,896	OG +15.9, Subsidiaries -5.9, Adjustment in consolidation, etc. +7.8				
	Profit attributable to owners of parent	23,838	37,724	30,500	13,504	33,601	55,000	-4,123	OG -18.8, Subsidiaries +18.1, Adjustment in consolidation, etc. -3.3	3,101	OG -1.8, Subsidiaries -0.0, Adjustment in consolidation, etc. +5.0	21,398	OG +17.8, Subsidiaries -2.7, Adjustment in consolidation, etc. +6.2				
	Total assets *	1,857,990	1,897,230	1,985,000	1,960,541	2,029,722	2,234,600	132,492	Increased due to the purchase of IPP and upstream projects in North America, etc.	44,722		204,877					
Shareholders' equity	977,026	999,569	998,000	1,005,646	1,004,340	1,038,600	4,770		6,340		34,259						
Balance of interest-bearing debts	527,242	503,789	638,000	602,975	647,465	792,000	143,676		9,464		144,534						
Non-consolidated	Net sales	460,963	1,039,629	1,111,500	485,695	1,104,537	1,138,000	64,908	Gas business +16.6, Other operating +48.2	-6,962	Gas business +6.0, Other operating -13.0	33,462	Gas business -27.8, Other operating +61.3				
	Operating expenses	444,142	991,906	1,084,500	485,046	1,076,591	1,085,000	84,684	Fuel costs +47.7, Other costs of gas business -21.5, Other costs +58.4	-7,908	Fuel costs +1.6, Other costs of gas business -1.5, Other costs -8.0	8,408	Fuel costs -37.4, Other costs of gas business -3.4, Other costs +49.3				
	Operating profit	16,820	47,722	27,000	649	27,946	53,000	-19,775	Gross profit of gas business -31.0, Other businesses -10.2, Decreased in other costs of gas business +21.5	946	Gross profit of gas business +4.3, Other businesses -4.9, Decreased in other costs of gas business +1.5	25,053	Gross profit of gas business +9.6, Other businesses +11.9, Decrease in Other costs of gas business +3.4				
	Ordinary profit	23,495	58,200	38,000	8,888	40,553	56,500	-17,646		2,553		15,946					
	Profit	18,211	44,028	27,000	7,230	25,139	43,000	-18,889		-1,860		17,860					
	Total assets *	1,381,456	1,436,005	1,505,000	1,457,067	1,538,726	1,664,400	102,721		33,725		125,673					
Shareholders' equity	746,318	766,368	777,000	765,857	765,013	788,200	-1,355		-11,986		23,186						
Balance of interest-bearing debts	393,042	374,078	476,000	442,940	490,685	622,600	116,607		14,685		131,914						
Consolidated/ Non-consolidated Ratio	Net sales	1.27	1.25	1.24	1.25	1.24	1.25	-0.00		-0.00		0.01					
	Operating profit	1.98	1.64	2.33	33.82	2.43	1.72	0.80		0.10		-0.72					
	Ordinary profit	1.55	1.32	1.62	2.57	1.56	1.43	0.23		-0.06		-0.12					
	Profit	1.31	0.86	1.13	1.87	1.34	1.28	0.48		0.21		-0.06					
	Total assets *	1.34	1.32	1.32	1.35	1.32	1.34	-0.00		0.00		0.02					
	Shareholders' equity	1.31	1.30	1.28	1.31	1.31	1.32	0.01		0.03		0.00					
Consolidated subsidiary	Net sales	255,773	546,123	563,929	264,612	575,023	603,233	28,900	Increased in Osaka Gas Australia, Osaka Gas USA, Jacobi Carbons AB, etc. Decreased in Osaka Gas Urban Development, etc.	11,094	Increased in Osaka Gas USA, Osaka Gas International Transport, Jacobi Carbons AB, etc. Decreased in Osaka Gas Chemicals, etc.	28,209	Increase in Osaka Gas International Transport, Osaka Gas USA etc.				
	Operating expenses	239,636	514,653	524,903	242,896	532,930	563,660	18,277		8,027		30,729					
	Operating profit	16,137	31,470	39,026	21,715	42,093	39,573	10,623	Increased in Osaka Gas USA, Osaka Gas Australia, etc. Decreased in Jacobi Carbons AB, etc.	3,067	Increased in Osaka Gas USA, etc.	-2,519					
	Ordinary profit	20,451	35,572	40,815	25,771	44,605	38,690	9,033		3,790		-5,914					
	Profit	16,309	11,258	29,483	19,539	29,402	26,700	18,143		-80		-2,701					
	Return on total assets (ROA) :% *	1.3%	2.0%	1.6%	0.7%	1.7%	2.6%	-0.3%		0.1%		0.8%					
Return on equity (ROE) :%	2.5%	3.8%	3.1%	1.3%	3.4%	5.4%	-0.5%		0.3%		2.0%						
Total assets turnover *	0.31	0.69	0.71	0.31	0.70	0.67	0.01		-0.01		-0.03						
Shareholders' equity/Total assets :% *	52.6%	52.7%	50.3%	51.3%	49.5%	46.5%	-3.2%		-0.8%		-3.0%						
Debt/Equity ratio	0.54	0.50	0.64	0.60	0.64	0.76	0.14		0.01		0.12						
Earnings per share (EPS) :yen	57.32	90.71	73.35	32.47	80.80	132.27	-9.90		7.46		51.46						
Bookvalue per share (BPS) :yen	2,349.35	2,403.68	2,400.09	2,418.41	2,415.37	2,497.73	11.69		15.28		82.36						
Payout ratio :%	-	55.1%	68.2%	-	61.9%	37.8%	6.8%		-6.3%		-24.1%						
Shareholders' value added :million yen	11,416	11,922	4,290	286	4,218	25,421	-7,704		-72		21,203						
EBITDA :million yen **	77,861	167,100	158,500	66,478	159,916	180,200	-7,183		1,416		20,283						
Non-Consolidated	Return on total assets (ROA) :% *	1.3%	3.1%	1.8%	0.5%	1.7%	2.7%	-1.4%		-0.1%		1.0%					
	Return on equity (ROE) :%	2.5%	5.9%	3.5%	0.9%	3.3%	5.5%	-2.6%		-0.2%		2.2%					
	Total assets turnover *	0.33	0.73	0.76	0.34	0.74	0.71	0.01		-0.01		-0.03					
	Shareholders' equity/Total assets :% *	54.0%	53.4%	51.6%	52.6%	49.7%	47.4%	-3.7%		-1.9%		-2.4%					
	Debt/Equity ratio	0.53	0.49	0.61	0.58	0.64	0.79	0.15		0.03		0.15					
	Earnings per share (EPS) :yen	43.79	105.87	64.93	17.39	60.45	103.41	-45.41		-4.48		42.96					
Payout ratio :%	-	47.2%	77.0%	-	82.7%	48.4%	35.5%		5.7%		-34.4%						
Shareholders' value added :million yen	5,526	25,574	5,849	-7,403	-448	19,003	-26,022		-6,297		19,451						

* Calculated taking in account of "Partial Amendments to Accounting standard for Tax Effect Accounting".

** EBITDA = Operating profit + depreciation + amortization of goodwill (BIWAKO BLUE ENERGY Co., Ltd.'s one-time amortization of goodwill is excluded) + equity in earnings/losses of affiliated companies.

2. Number of employees and capital expenditures

(million yen)

	FY18.3 Results		FY19.3 Forecasts		FY19.3 Results		FY20.3 Forecasts		FY18.3 Results→FY19.3 Results (C-A)			FY19.3 Forecasts→FY19.3 Results (C-B)			FY19.3 Results→FY20.3 Forecasts (D-C)		
	(A)		(B)		(C)		(D)		Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	
	2Q	Full Year	Full Year	2Q	Full Year	Full Year	Full Year										
Consolidated	Number of employees *	21,107	19,997	20,555	20,298	20,224	20,788	227	Increased in Osaka Gas Business Create, etc.	-331	Decreased in Osaka Gas Information System Research Institute group, etc.	564	Increase in Osaka Gas Information System Research Institute group, Jacobi Carbons AB, Osaka Gas Business Create, etc.				
	Capital expenditures (million yen)	40,549	81,716	90,000	34,116	107,259	145,000	25,543		17,259		37,740					
	For upgrading existing businesses	18,326	42,191	46,000	17,392	44,205	66,000	2,014		-1,794		21,794					
	For growth	34,228	73,303	150,000	59,179	165,958	180,000	92,655	111% progress to the plan in FY19.3 (FY19.3 Results Breakdown) Domestic Energy 32.8, International Energy 104.9, Life&Business Solutions 28.0	15,958		14,041	(FY20.3 Plan Breakdown) Domestic Energy 50.0, International Energy 87.0, Life&Business Solutions 43.0				
Investment (million yen) *including capital expenditures	52,555	115,494	196,000	76,571	210,164	246,000	94,670		14,164		35,835						
Non-consolidated	Number of employees *	5,707	5,617	5,532	5,615	5,392	5,355	-225		-140		-37					
	Production facilities	1,150	3,729	2,472	748	3,120	11,753	-609		648		8,633	Measures for Low-energy LNG, etc.				
	Distribution facilities	16,212	35,136	38,555	15,429	36,374	45,700	1,238		-2,181		9,326	System development, etc.				
	Service and maintenance facilities	1,000	3,225	4,375	1,099	4,222	7,949	997		-153		3,727					
	Incidental business facilities	116	407	596	126	534	595	126		-62		61					
Capital expenditures (million yen)	18,480	42,498	46,000	17,403	44,251	66,000	1,753		-1,748		21,748						

* excluding the seconded and including part-time workers.

(million yen)

3. Non-consolidated

	FY18.3 Results		FY19.3 Forecasts	FY19.3 Results		FY20.3 Forecasts	FY18.3 Results→FY19.3 Results (C-A)		FY19.3 Forecasts→FY19.3 Results (C-B)		FY19.3 Results→FY20.3 Forecasts (D-C)	
	2Q	(A)	(B)	2Q	(C)	(D)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
		Full Year	Full Year		Full Year	Full Year						
Sales from gas business	291,345	662,475	673,100	291,549	679,170	651,300	16,695	Fuel cost adjustment factor +86.7, Others -70.0	6,070	Fuel cost adjustment factor -0.7, Others +6.8	-27,870	Fuel cost adjustment factor +69.0, Others -96.9
Other operating revenue	169,617	377,153	438,400	194,146	425,367	486,700	48,213	Increased in electricity sales volume, etc.	-13,032	Decreased in electricity sales volume, etc.	61,332	Increase in electricity sales volume, etc.
Miscellaneous operating revenue	-	122,402	-	-	120,965	-	-1,436		-		-	
Revenue from installation work	-	23,419	-	-	22,668	-	-750		-		-	
Revenue for incidental businesses	-	254,751	-	-	304,401	-	49,649		-		-	
Net sales	460,963	1,039,629	1,111,500	485,695	1,104,537	1,138,000	64,908		-6,962		33,462	
Fuel costs	154,535	345,488	391,600	171,124	393,279	355,800	47,791	Fuel cost adjustment factor +100.5, Others -52.7	1,679	Fuel cost adjustment factor +0.7, Others +0.8	-37,479	Fuel cost adjustment factor +48.9, Others -86.3
Labor costs	34,557	70,810	59,900	30,368	59,835	52,600	-10,975	Decreased in amortization of actuarial differences in pensions, etc.	-64		-7,235	Decrease in amortization of actuarial differences in pensions, etc.
Operating expenses	75,907	176,305	167,600	75,212	166,786	170,800	-9,519	Decreased in sales promotion expenses, etc.	-813		4,013	Increase in consigned work expenses, etc.
Depreciation	26,123	53,140	52,700	25,414	52,061	51,800	-1,079		-638		-261	
Other costs of gas business	136,588	300,257	280,200	130,995	278,682	275,200	-21,574		-1,517		-3,482	
Other operating expenses(Miscellaneous operating expenses, Expenses for incidental business)	153,019	346,161	412,700	182,927	404,628	454,000	58,467	Increased in electricity sales volume, etc.	-8,071		49,371	Increase in electricity sales volume, etc.
Miscellaneous operating expenses	-	106,511	-	-	102,916	-	-3,595		-		-	
Expenses from installation work	-	22,312	-	-	22,085	-	-227		-		-	
Expenses for incidental businesses	-	239,649	-	-	301,712	-	62,063		-		-	
Operating expenses	444,142	991,906	1,084,500	485,046	1,076,591	1,085,000	84,684		-7,908		8,408	
Operating profit	16,820	47,722	27,000	649	27,946	53,000	-19,775	Gross profit of gas business -31.0, decreased in other costs of gas business +21.5, other profit -10.2	946	Gross profit of gas business +4.3, decreased in other costs of gas business +1.5, other profit -4.9	25,053	Gross profit of gas business +9.6, decrease in other costs of gas business +3.4, other profit +11.9
Non-operating income and expenses	6,675	10,477	11,000	8,239	12,607	3,500	2,129		1,607		-9,107	Decrease in dividend income, etc.
Non-operating income	10,711	19,227	18,900	12,200	21,792	15,500	2,564		2,892		-6,292	
Non-operating expenses	4,036	8,749	7,900	3,961	9,185	12,000	435		1,285		2,814	
Financial expenses	3,626	7,168	6,406	3,392	6,700	8,251	-468		294		1,550	
Ordinary profit	23,495	58,200	38,000	8,888	40,553	56,500	-17,646		2,553		15,946	
Extraordinary income and losses	-	-	-4,100	-1,914	-6,008	-	-6,008	Extraordinary income: Reversal of allowance for investment loss Extraordinary losses: Loss on valuation of shares of subsidiaries and associates, loss on disaster	-1,908	Extraordinary losses: Loss on valuation of shares of subsidiaries and associates	6,008	Increase due to the rebound from extraordinary losses from previous year
Profit before income taxes	23,495	58,200	33,900	6,974	34,545	56,500	-23,655		645		21,954	
Income taxes (Current and deferred)	5,284	14,171	6,900	-256	9,405	13,500	-4,765		2,505		4,094	
Profit	18,211	44,028	27,000	7,230	25,139	43,000	-18,889		-1,860		17,860	

4. Breakdown of gross margin

(million yen)

	FY18.3 Results		FY19.3 Forecasts	FY19.3 Results		FY20.3 Forecasts	FY18.3 Results→FY19.3 Results (C-A)		FY19.3 Forecasts→FY19.3 Results (C-B)		FY19.3 Results→FY20.3 Forecasts (D-C)	
	2Q	(A)	(B)	2Q	(C)	(D)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
		Full Year	Full Year		Full Year	Full Year						
Gross profit of gas business	136,809	316,986	281,500	120,425	285,891	295,500	-31,095	Fuel cost adjustment factor -13.7, Others -17.3	4,391	Fuel cost adjustment factor -1.5, Others +5.9	9,608	Fuel cost adjustment factor +20.1, Others -10.5
Gross margin of installation work	-	1,106	-	-	583	-	-523		-		-	
Gross margin of miscellaneous operating	-	15,890	-	-	18,049	-	2,159	Increased due to the cost reduction of maintenance and increase in sales volume of ENE-FARM.	-		-	
Gross margin of incidental businesses	-	15,101	-	-	2,688	-	-12,413		-		-	
Profit of other businesses	16,598	30,992	25,700	11,218	20,738	32,700	-10,254		-4,961		11,961	
Profit/Loss on fuel cost adjustment system	-6,881	519	-11,716	-11,949	-13,273	6,908	-13,792		-1,556		20,181	
Crude oil price (USD/bbl)	51.4	57.0	72.7	73.8	72.2	65.0	15.1		-0.5		-7.2	
Exchange rate (JPY/USD)	111.0	110.9	110.9	110.3	110.9	110.0	0.1		0.1		-0.9	

5. Gas and electricity sales volume

	FY18.3 Results		FY19.3 Forecasts	FY19.3 Results		FY20.3 Forecasts	FY18.3 Results→FY19.3 Results (C-A)		FY19.3 Forecasts→FY19.3 Results (C-B)		FY19.3 Results→FY20.3 Forecasts (D-C)	
	2Q	(A)	(B)	2Q	(C)	(D)	Changes	Remarks	Changes	Remarks	Changes	Remarks
		Full Year	Full Year		Full Year	Full Year						
Average temperature (°C)	23.7	16.8	17.5	24.0	17.7	17.1	0.9		0.2		-0.6	
Monthly gas sales volume per household (m3/month)	21.6	30.8	-	20.4	28.7	-	-2.1	-6.9%	-		-	
Residential	765	2,160	1,895	685	1,892	1,824	-268	-12.4%	-3	-0.2%	-67	-3.6%
Non-residential	3,203	6,387	5,996	3,049	6,010	5,736	-377	-5.9%	14	0.2%	-274	-4.6%
Non-consolidated gas sales volume (million m3) *45MJ/m3	3,968	8,546	7,891	3,734	7,901	7,560	-645	-7.5%	11	0.1%	-341	-4.3%
Number of units for gas supply (thousands) *	6,076	5,970	-	5,717	5,553	-	-417	-7.0%	-		-	
Installation of new meters (thousands)	47	111	-	44	104	-	-7	-6.4%	-		-	

* 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

	FY18.3 Results		FY19.3 Forecasts	FY19.3 Results		FY20.3 Forecasts	FY18.3 Results→FY19.3 Results (C-A)		FY19.3 Forecasts→FY19.3 Results (C-B)		FY19.3 Results→FY20.3 Forecasts (D-C)	
	2Q	(A)	(B)	2Q	(C)	(D)	Changes	Remarks	Changes	Remarks	Changes	Remarks
		Full Year	Full Year		Full Year	Full Year						
Osaka Gas Co., Ltd.	3,968	8,546	7,891	3,734	7,901	7,560	-645	-7.5%	11	0.1%	-341	-4.3%
Nabari Kintetsu Gas Co., Ltd.	13.1	25.0	24.3	13.0	24.6	25.1	-0.4	-1.4%	0.3	1.3%	0.5	1.9%
Toyooka Energy Co., Ltd.	4.2	7.6	7.6	4.3	7.7	7.7	0.1	0.8%	0.0	0.4%	-0.0	-0.2%
Shingu Gas Co., Ltd.	0.7	1.2	1.2	0.7	1.2	1.2	0.0	0.1%	-0.0	-2.7%	-0.0	-1.0%
Consolidated gas sales volume (million m3) *45MJ/m3 *	3,986	8,580	7,924	3,753	7,935	7,599	-645	-7.5%	11	0.1%	-336	-4.2%

* Calculated by excluding the volume sold to BIWAKO BLUE ENERGY Co., Ltd. from Osaka Gas Co., Ltd.

(Reference) Consolidated electricity sales volume

	FY18.3 Results		FY19.3 Forecasts	FY19.3 Results		FY20.3 Forecasts	FY18.3 Results→FY19.3 Results (C-A)		FY19.3 Forecasts→FY19.3 Results (C-B)		FY19.3 Results→FY20.3 Forecasts (D-C)	
	2Q	(A)	(B)	2Q	(C)	(D)	Changes	Remarks	Changes	Remarks	Changes	Remarks
		Full Year	Full Year		Full Year	Full Year						
Electricity Sales Volume (GWh)	5,022	10,951	11,671	5,888	11,653	12,148	702	6.4%	-18	-0.2%	496	4.3%
Retail	943	2,355	-	1,566	3,457	-	1,102	46.8%	-		-	
Wholesale, etc	4,079	8,596	-	4,322	8,196	-	-401	-4.7%	-		-	
Number of low-voltage electricity supply (thousands)	472	619	-	770	945	-	326	52.6%	-		-	

(Reference) Consolidated customer accounts *

	FY18.3 Results		FY19.3 Forecasts	FY19.3 Results		FY20.3 Forecasts	FY18.3 Results→FY19.3 Results (C-A)		FY19.3 Forecasts→FY19.3 Results (C-B)		FY19.3 Results→FY20.3 Forecasts (D-C)	
	2Q	(A) Full Year	(B) Full Year	2Q	(C) Full Year	(D) Full Year	Changes	Remarks	Changes	Remarks	Changes	Remarks
Customer accounts (ten thousands)	808	827	890	859	875	900	47		-15		26	

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

6. Sales of major gas appliances

	FY18.3 Results		FY19.3 Forecasts	FY19.3 Results		FY20.3 Forecasts	FY18.3 Results→FY19.3 Results (C-A)		FY19.3 Forecasts→FY19.3 Results (C-B)		FY19.3 Results→FY20.3 Forecasts (D-C)	
	2Q	(A) Full Year	(B) Full Year	2Q	(C) Full Year	(D) Full Year	Changes	Remarks	Changes	Remarks	Changes	Remarks
Floor heating (1,000 units)	47	104	89	45	90	89	-14		1		-2	
Bathroom heater and drier (1,000 units)	25	56	52	25	54	53	-2		2		-0	
ENE-FARM (Residential fuel cell) (1,000 units)	9.7	18.2	20.5	9.2	18.7	21.5	0.5		-1.8		2.8	
Air-conditioning Systems (1,000 Refrigeration tons)	64	143	131	56	133	154	-10		2		20	

7. Breakdown of Operating Expenses

	FY18.3 Results		FY19.3 Forecasts	FY19.3 Results		FY20.3 Forecasts	FY18.3 Results→FY19.3 Results (C-A)		FY19.3 Forecasts→FY19.3 Results (C-B)		FY19.3 Results→FY20.3 Forecasts (D-C)	
	2Q	(A) Full Year	(B) Full Year	2Q	(C) Full Year	(D) Full Year	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
Repair expenses	12,486	31,231	29,200	12,541	28,180	29,200	-3,051	Decreased due to the rebound from provision for supply equipment repairs (previous year)	-1,019		1,019	
Supplies expenses	2,158	5,371	5,000	1,896	4,755	5,000	-615		-244		244	
Rent	4,852	9,396	9,500	4,800	9,189	9,300	-206		-310		110	
Consigned work expenses	24,271	55,933	54,300	24,338	54,425	57,800	-1,508		125		3,374	Business outsourcing, coping with tax rate change, etc.
Tax	12,178	24,974	25,300	12,511	25,464	25,000	490		164		-464	
Sales promotion expenses	5,699	13,606	11,300	4,296	10,545	10,200	-3,060	Decreased due to the efficiency of sales initiatives	-754		-345	
Retirement costs of fixed assets	4,006	10,024	8,400	4,051	9,206	7,600	-817		806		-1,606	
Miscellaneous expenses	3,019	8,023	6,600	3,077	6,861	7,000	-1,162		261		138	
Other expenses	7,232	17,742	18,000	7,697	18,156	19,700	413		156		1,543	
Total	75,907	176,305	167,600	75,212	166,786	170,800	-9,519		-813		4,013	

(million yen)

8. Free Cash Flow

(1) Consolidated

	FY18.3 Results		FY19.3 Forecasts	FY19.3 Results		FY20.3 Forecasts	FY18.3 Results→FY19.3 Results (C-A)		FY19.3 Forecasts→FY19.3 Results (C-B)		FY19.3 Results→FY20.3 Forecasts (D-C)	
	2Q	(A) Full Year	(B) Full Year	2Q	(C) Full Year	(D) Full Year	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
Profit before income taxes	36,476	65,837	50,400	20,890	52,064	81,000	-13,772		1,664		28,935	
Income taxes paid	-17,289	-26,498	-27,437	-21,688	-28,997	-23,659	-2,498		-1,560		5,337	
Depreciation	43,721	88,723	93,988	43,242	99,745	86,699	11,021		5,756		-13,045	
Others	-22,543	30,473	-60,612	-47,104	-57,696	4,649	-88,169		2,916		62,345	
Net cash provided by operating activities	40,365	158,535	56,339	-4,660	65,116	148,689	-93,419		8,776		83,573	
-Capital expenditure *	-18,326	-42,191	-46,000	-17,392	-44,205	-66,000	-2,014		1,794		-21,794	
Free cash flow	22,038	116,343	10,338	-22,052	20,910	82,689	-95,433		10,571		61,779	

* [- Capital expenditures] excludes capital expenditures for upgrading existing businesses, and is not equal to the announced CAPEX because the figures here are on cash flow basis.

(2) Non-Consolidated

	FY18.3 Results		FY19.3 Forecasts	FY19.3 Results		FY20.3 Forecasts	FY18.3 Results→FY19.3 Results (C-A)		FY19.3 Forecasts→FY19.3 Results (C-B)		FY19.3 Results→FY20.3 Forecasts (D-C)	
	2Q	(A) Full Year	(B) Full Year	2Q	(C) Full Year	(D) Full Year	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)	Changes	Remarks (billion yen)
Profit before income taxes	23,495	58,200	33,900	6,974	34,545	56,500	-23,655		645		21,954	
Income taxes paid	-11,435	-14,538	-15,491	-15,099	-15,875	-17,517	-1,337		-384		-1,642	
Depreciation	26,990	54,858	53,056	26,326	53,548	53,067	-1,310		491		-480	
Others	-25,629	18,570	-69,404	-45,521	-56,446	13,501	-75,016		12,957		69,947	
Net cash provided by operating activities	13,421	117,090	2,061	-27,319	15,770	105,550	-101,320		13,709		89,780	
-Capital expenditures *	-18,326	-42,191	-46,000	-17,392	-44,205	-66,000	-2,014		1,794		-21,794	
Free cash flow	-4,905	74,899	-43,939	-44,712	-28,435	39,550	-103,334		15,503		67,986	

* [- Capital expenditures] excludes capital expenditures for upgrading existing businesses, and is not equal to the announced CAPEX because the figures here are on cash flow basis.

<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 Fiscal Year Ended March 2019

1. Results for each segment

FY18.3 end: Number of Consolidated Subsidiaries 138, Equity Method Affiliates 19 FY19.3 end: Number of Consolidated Subsidiaries 150, Equity Method Affiliates 23	Net Sales																				
	FY18.3 Results			FY19.3 Forecasts			FY19.3 Results			FY20.3 Forecasts			FY18.3 Results→FY19.3 Results (C-A)			FY19.3 Forecasts→FY19.3 Results (C-B)			FY19.3 Results→FY20.3 Forecasts (D-C)		
	2Q	(A) Full Year	(B) Full Year	2Q	(C) Full Year	(D) Full Year	Changes	Remarks	Changes	Remarks	Changes	Remarks									
Domestic Energy / Gas *	437,783	976,289	1,013,200	434,574	1,012,642	1,015,500	36,373	Increased in Gas sales unit price due to the rise in crude oil price, etc.	-557		2,857	Increased in Gas sales unit price due to the rise in crude oil price, etc.									
Domestic Energy / Electricity	70,874	157,752	199,300	91,880	184,313	218,000	26,560	Increased in sales volume, etc.	-14,986	Decreased in sales volume, etc.	33,686	Increased in sales volume, etc.									
International Energy	10,738	22,570	32,200	18,241	40,489	55,500	17,918	Increased in sales of the Gorgon LNG project in Australia, newly consolidated projects in North America, etc.	8,289	Increased in newly consolidated projects in North America, etc.	15,010	Increased in LNG ship fare income, newly consolidated projects in North America, etc.									
Life & Business Solutions (LBS) *	93,151	201,472	211,100	99,404	210,914	216,000	9,441	Increased in sales of materials business and information solutions business, etc.	-185		5,085	Increased in sales of materials business, etc.									
Subtotal	612,547	1,358,085	1,455,800	644,100	1,448,361	1,505,000	90,295		-7,438		56,638										
Adjustments	-27,913	-61,827	-74,800	-36,647	-76,497	-79,000	-14,669		-1,697		-2,502										
Total	584,633	1,296,238	1,381,000	607,453	1,371,863	1,426,000	75,625		-9,136		54,136										

(million yen)

Share of profit (loss) of entities accounted for using equity method	Segment Profit (Loss) (Operating profit (loss) + Share of profit (loss) of entities accounted for using equity method)																				
	FY18.3 Results			FY19.3 Forecasts			FY19.3 Results			FY20.3 Forecasts			FY18.3 Results→FY19.3 Results (C-A)			FY19.3 Forecasts→FY19.3 Results (C-B)			FY19.3 Results→FY20.3 Forecasts (D-C)		
	2Q	(A) Full Year	(B) Full Year	2Q	(C) Full Year	(D) Full Year	Changes	Remarks	Changes	Remarks	Changes	Remarks									
Domestic Energy / Gas *	13,525	42,987	28,000	2,763	35,809	49,500	-7,178	Decreased due to high air and water temperature effect, the impact of fuel cost adjustment system, etc.	9,809	Increased due to the impact of cost reduction of gas business, etc.	13,690	Increased due to the impact of fuel cost adjustment system, etc.									
Domestic Energy / Electricity	9,453	20,714	15,000	6,673	8,724	16,000	-11,990	Decreased due to the impact of low electricity sales unit price, time-lag effect, etc.	-6,275	Decreased due to the impact of high air temperature effect, etc.	7,275	Increased in sales volume, etc.									
International Energy	1,816	-5,338	4,200	4,888	5,974	6,500	11,313	Increased in sales of the Gorgon LNG project, increased due to rebound from loss on sales of IPP project in North America from previous year, etc.	1,774	Increased in profit of upstream projects in North America, etc.	525										
Life & Business Solutions (LBS) *	7,737	18,284	18,300	7,862	17,714	20,000	-570		-585		2,285	Increased in profit of materials business, etc.									
Subtotal	32,532	76,648	63,500	22,187	68,222	92,000	-8,425		4,722		23,777										
Adjustments	1,608	1,728	1,000	1,048	850	1,500	-877		-149		649										
Total	34,140	78,376	64,500	23,235	69,073	93,500	-9,303		4,573		24,426										

* Since 1Q of FY19.3, Osaka Gas Engineering Co., Ltd. changed its segment from "Life & Business Solutions" to "Domestic Energy / Gas". 18.3 FY 3Q results are calculated based on the contents after the change

2. Results of main Subsidiaries

Segment	Company name	Net Sales																				
		FY18.3 Results			FY19.3 Forecasts			FY19.3 Results			FY20.3 Forecasts			FY18.3 Results→FY19.3 Results (C-A)			FY19.3 Forecasts→FY19.3 Results (C-B)			FY19.3 Results→FY20.3 Forecasts (D-C)		
		2Q	(A) Full Year	(B) Full Year	2Q	(C) Full Year	(D) Full Year	Changes	Remarks	Changes	Remarks	Changes	Remarks									
(Gas)	Osaka Gas Housing & Equipment Co., Ltd.	7,841	17,671	18,552	7,932	17,832	17,853	160		-720		20										
(Gas)	OGCTS Co., Ltd.	13,093	27,013	29,222	13,451	30,082	32,750	3,068	Increased in LNG sales unit price, etc.	860		2,667	Increased in equipment construction, etc.									
(International)	Osaka Gas Australia Pty.Ltd.	2,992	5,820	14,531	10,060	13,859	14,123	8,038	Increased in sales of the Gorgon LNG project in Australia, etc.	-671		263										
(International)	Osaka Gas USA Corporation	1,667	4,011	3,391	2,007	11,153	16,890	7,141	Increased in newly consolidated projects in North America, etc.	7,761	Increased in newly consolidated projects in North America, etc.	5,736	Increased in newly consolidated projects in North America, etc.									
(International)	Osaka Gas International Transport Inc.	3,802	7,800	9,276	3,973	10,606	19,584	2,805	Increased in LNG ship fare income etc.	1,330	Increased in LNG ship fare income etc.	8,977	Increased in LNG ship fare income etc.									
(International)	Idemitsu Srorre Oil Development Co., Ltd. (Equity method affiliates)	-	-	-	-	-	-	-		-		-										
(International)	IPP project in North America (Equity method affiliates)	-	-	-	-	-	-	-		-		-										
(LBS)	Osaka Gas Urban Development Co., Ltd.	11,912	25,589	21,093	9,876	21,095	22,144	-4,493	Decreased in sales of condominium apartment business, etc.	1		1,048	Increased in rental income and sales of condominium apartments, etc.									
(LBS)	Osaka Gas Information System Research Institute Co., Ltd.	15,265	36,676	39,856	16,993	40,240	39,436	3,563	Increased in development for Daigas group, etc.	383		-804										
(LBS)	Osaka Gas Chemicals Co., Ltd.	13,822	29,190	33,891	14,681	30,914	34,087	1,723	Increased in sales of activated carbon, carbon fiber and functional material, etc.	-2,976	Decreased in sales of functional material and preservatives, etc.	3,173	Increased in sales of activated carbon, functional material, etc.									
(LBS)	Jacobi Carbons AB	12,151	25,566	28,778	14,419	29,962	30,213	4,395	Increased in sales in Europe, Asia and the US, etc.	1,184	Increased in sales in Europe, Asia and the US, etc.	250										

(million yen)

Segment	Company name	Segment Profit (Loss)																				
		FY18.3 Results			FY19.3 Forecasts			FY19.3 Results			FY20.3 Forecasts			FY18.3 Results→FY19.3 Results (C-A)			FY19.3 Forecasts→FY19.3 Results (C-B)			FY19.3 Results→FY20.3 Forecasts (D-C)		
		2Q	(A) Full Year	(B) Full Year	2Q	(C) Full Year	(D) Full Year	Changes	Remarks	Changes	Remarks	Changes	Remarks									
(Gas)	Osaka Gas Housing & Equipment Co., Ltd.	177	588	606	213	610	643	42		4		33										
(Gas)	OGCTS Co., Ltd.	1,229	1,958	1,876	1,307	2,221	1,780	263		345		-440										
(International)	Osaka Gas Australia Pty.Ltd.	734	1,194	5,553	3,790	5,538	5,357	4,343	Increased in sales of the Gorgon LNG project in Australia, etc.	-14		-181										
(International)	Osaka Gas USA Corporation	-1,190	-8,836	-3,878	-980	-2,173	-2,902	6,662	Increased due to the rebound from loss on sales of IPP project in North America from previous year, etc.	1,704	Increased in sales of upstream project in North America, etc.	-729										
(International)	Osaka Gas International Transport Inc.	1,055	2,338	1,797	980	1,558	1,693	-780		-239		135										
(International)	Idemitsu Srorre Oil Development Co., Ltd. (Equity method affiliates)	2,212	3,809	4,360	2,302	3,880	1,223	70		-480		-2,656	Impact of the decline in crude oil price, etc.									
(International)	IPP project in North America (Equity method affiliates)	-	-	-	-	1,014	3,411	-		-		2,397	Increased in newly consolidated projects in North America, etc.									
(LBS)	Osaka Gas Urban Development Co., Ltd.	4,229	8,865	6,367	3,357	6,548	6,203	-317		180		-344										
(LBS)	Osaka Gas Information System Research Institute Co., Ltd.	763	4,415	4,772	1,535	5,232	4,380	817		460		-852										
(LBS)	Osaka Gas Chemicals Co., Ltd.	613	1,342	2,187	602	1,761	2,868	419		-425		1,107	Increased in sales of activated carbon, functional material, etc.									
(LBS)	Jacobi Carbons AB	1,242	2,404	1,859	1,120	579	3,266	-1,825	Decreased due to the rise in raw materials costs, etc.	-1,280	Decreased due to the rise in raw materials costs, etc.	2,686	Increased due to the decline in raw materials costs, etc.									

* Excluding profit/loss on market value of derivative