

Operating Results for the First Quarter of the Fiscal Year Ending March 31, 2026 (208th Term)

July 31, 2025
Osaka Gas Co., Ltd.

1. Operating Results (April 1, 2025 – June 30, 2025)

(1) Overview of Operating Results

Consolidated net sales for the three months ended June 30, 2025 remained flat year-on-year. Consolidated ordinary profit increased due to the increased positive impact of a time lag (*) between fluctuations in raw material costs, etc., and their reflection in the unit selling prices in the Domestic Energy Business. Profit attributable to owners of parent increased.

(*) There is a time lag between fluctuations in raw material costs and fuel costs and their reflection in the unit selling prices under the raw material and fuel costs adjustment system, which causes a temporary increase/decrease in profit.

[billion yen]

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent
Consolidated	470.9 (+0.0%) [470.9, +0.0]	47.6 (+65.8%) [28.7, +18.9]	59.3 (+35.9%) [43.6, +15.6]	48.5 (+57.6%) [30.7, +17.7]

The figures in [] brackets in each box represent actual results for and differences from the same period of the previous fiscal year.
The percentage figures in () parentheses in each box represent the changes from the same period of the previous fiscal year.

(2) Overview by Segment

Segment profit of “Domestic Energy” increased primarily due to the increased positive impact of a time lag between fluctuations in raw material costs, etc. and their reflection in the unit selling prices. Segment profit of “International Energy” increased primarily due to an increase in profit from the Freeport LNG Project and the upstream project in the USA by Sabine Oil & Gas Corporation. Segment profit of “Life & Business Solutions” decreased primarily due to a decrease in profit from the Materials Solutions Business.

[billion yen]

	Net sales	Segment profit (Note)
Domestic Energy	382.1 (-3.4%) [395.7, -13.5]	26.6 (+104.8%) [12.9, +13.6]
International Energy	34.1 (+33.6%) [25.5, +8.5]	26.5 (+50.9%) [17.5, +8.9]
Life & Business Solutions	67.2 (+6.7%) [63.0, +4.2]	4.5 (-11.5%) [5.1, -0.5]

(Note) Segment profit: Operating profit + Share of profit of entities accounted for using equity method.

The figures in [] brackets in each box represent actual results for and differences from the same period of the previous fiscal year.
The percentage figures in () parentheses in each box represent the changes from the same period of the previous fiscal year.

(3) Domestic Gas Sales Breakdown

Consolidated domestic gas sales [45MJ/m³] increased year-on-year. Sales volume of residential gas increased from the level of the same period of the previous fiscal year primarily due to low air and water temperatures. Sales volume of non-residential gas increased year-on-year due to an increase in operation of specific customers' facilities.

Consolidated gas sales volume (million m ³)	1,524 (+4.2%)
Residential	366 (+6.4%)
Non-residential	1,158 (+3.5%)
Consolidated number of gas supply (thousands)	5,124 (+0.8%)

The percentage figures in () parentheses in each box represent the changes from the same period of the previous fiscal year.

(4) Domestic Electricity Sales Breakdown

Sales volume of domestic electricity increased from the same period of the previous fiscal year due to increases in both the retail and wholesale sales volumes.

Electricity sales volume (million kWh)	3,473 (+10.9%)
Retail	1,457 (+8.5%)
Wholesale, etc.	2,016 (+12.7%)
Number of low-voltage electricity supply (thousands)	1,935 (+4.7%)

The percentage figures in () parentheses in each box represent the changes from the same period of the previous fiscal year.

2. Forecast for the Fiscal Year Ending March 31, 2026

There are no changes from the financial results forecasts announced on May 8, 2025.

[billion yen]

	Consolidated
Net sales	2,040.0 (-1.4%)
Operating profit	139.0 (-13.5%)
Ordinary profit	165.0 (-13.0%)
Profit attributable to owners of parent	127.0 (-5.5%)

The percentage figures in () parentheses in each box represent the changes from the fiscal year ended March 31, 2025.

(Reference) Assumptions for the crude oil price and exchange rate (April 1, 2025 - March 31, 2026)

Crude oil price (All Japan CIF price) at 75 USD/bbl

Exchange rate (TTM) at 150 JPY/USD