

Corporate Profile

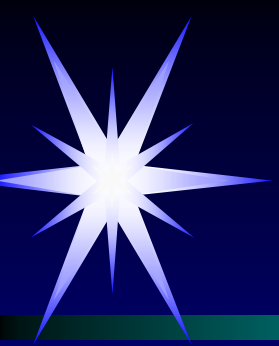


August 2003

Osaka Gas Co., Ltd.



OSAKA GAS

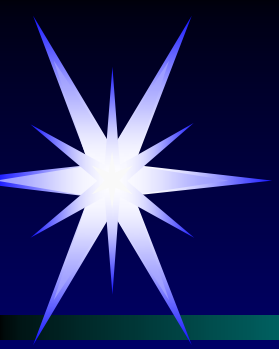


Osaka Gas at a Glance

| | |
|-------------------------------|---------------------------------------|
| ◆ <i>Establishment</i> | 10 Apr. 1897 |
| ◆ <i>Start of business</i> | 19 Oct. 1905 |
| ◆ <i>Total assets</i> | ¥ 973 billion (US\$ 7,982 million) |
| ◆ <i>Shareholders' equity</i> | ¥ 392 billion (US\$ 3,110 million) |
| ◆ <i>Gas Sales</i> | 7,479 million m ³ |
| ◆ <i>No. of Customers</i> | 6.56 million |
| ◆ <i>No. of Employees</i> | 7,946 |

US\$1 = ¥121.9

(Year ended March 31, 2003) 2



Financial Results

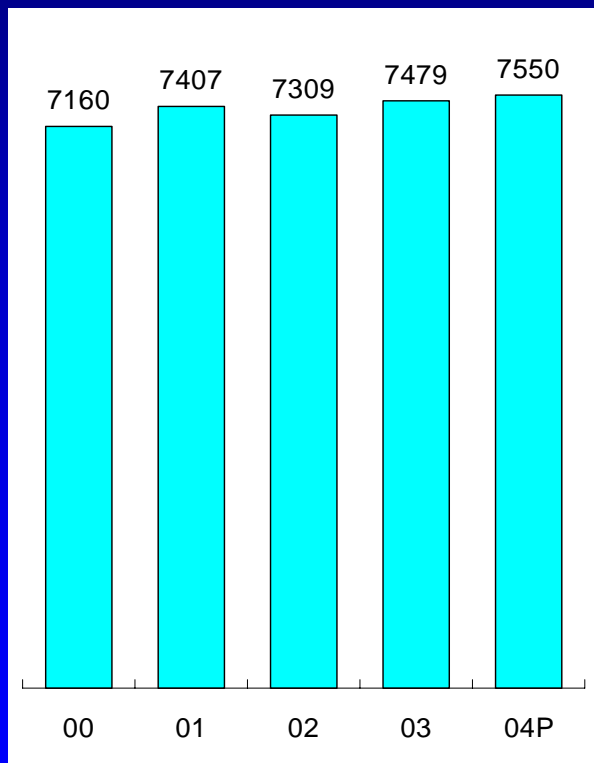
(Consolidated, FY 2003)

| | |
|-------------------------------|---------------------------------------|
| ◆ <i>Operating revenue</i> | ¥ 948 billion (US\$ 7,840 million) |
| ◆ <i>Income before tax</i> | ¥ 86 billion (US\$ 705 million) |
| ◆ <i>Net income</i> | ¥ 30 billion (US\$ 246 million) |
| ◆ <i>Net income per share</i> | ¥ 12.55 |
| ◆ <i>Credit Rating</i> | Moody's Aa2 S&P AA- |

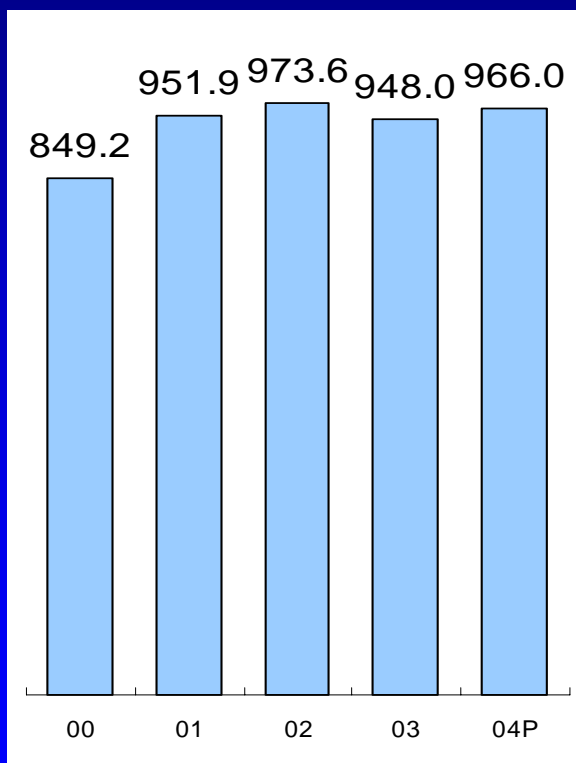
US\$1 = ¥121.9

Operating Results

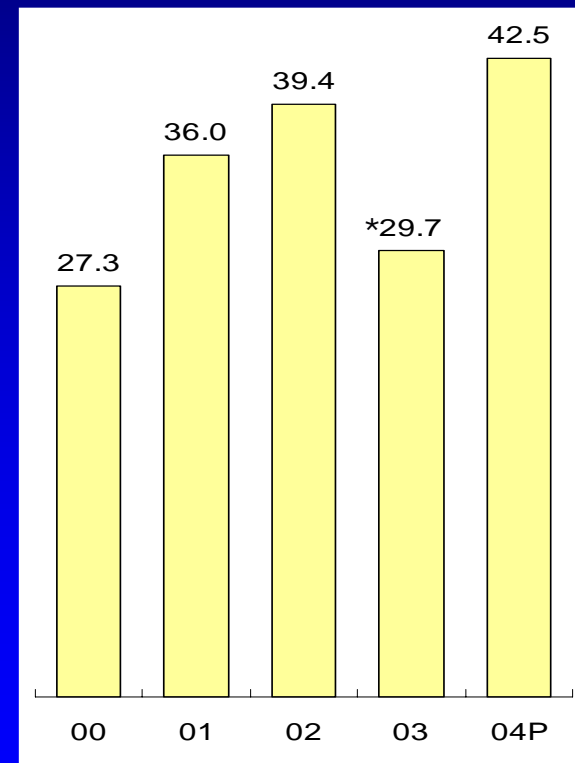
Gas Sales
(Millions of m³)



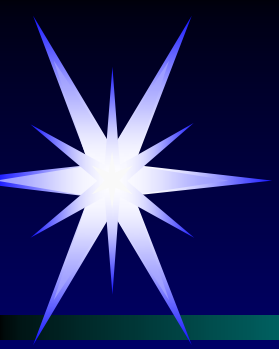
Operating Revenues
(Billions of yen)



Net Income
(Billions of yen)

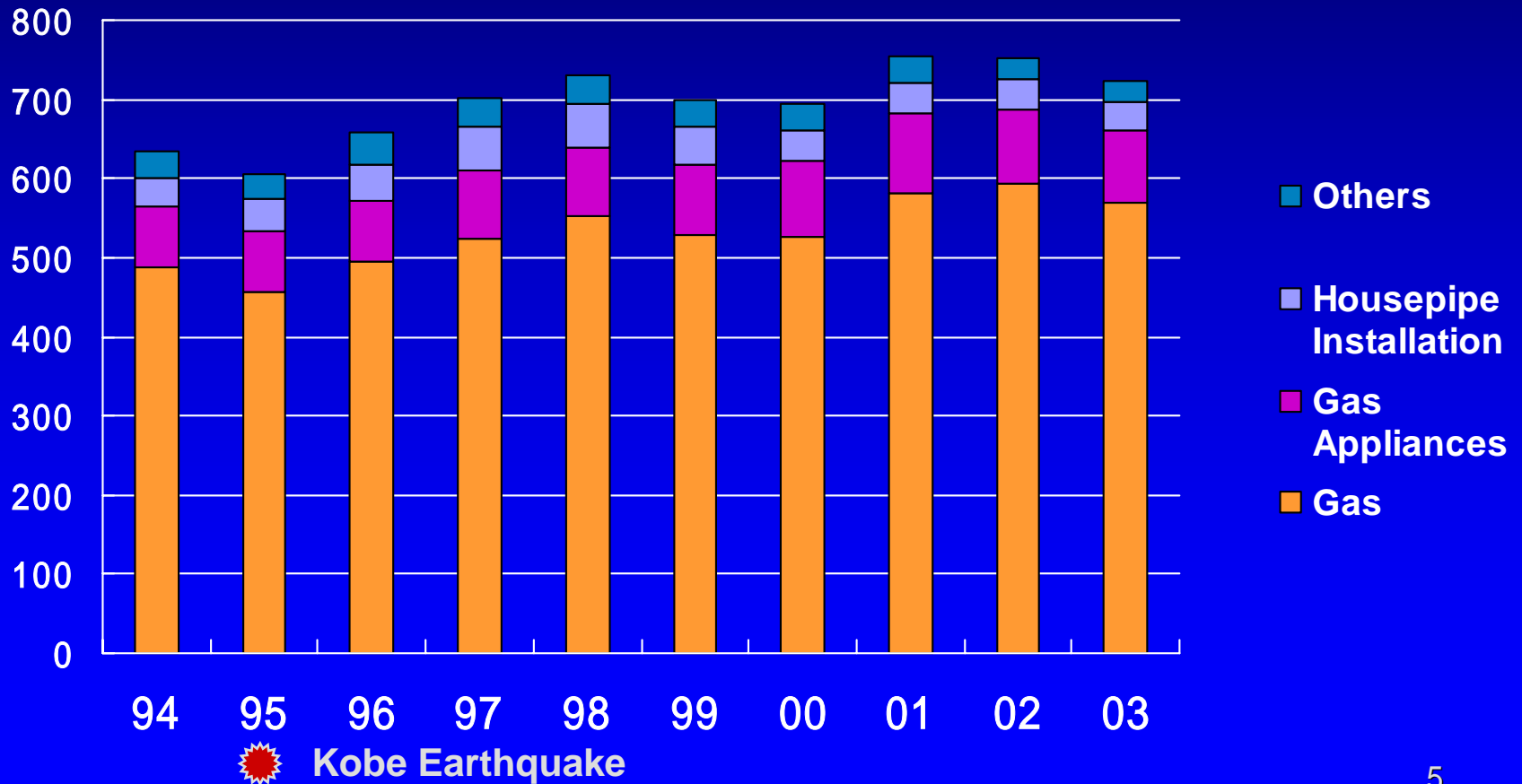


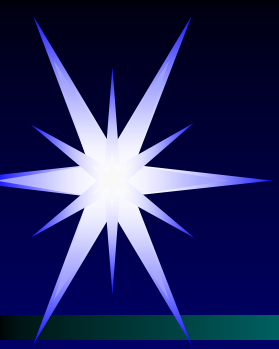
* After disposition of ¥13.3 bil. for voluntary early retirement (2003.3)



Revenue by Sector

Billion Yen





Scale of Gas Operations

FY 2001

- ◆ *Total Pipeline Length*
54,096 km
- ◆ *Total LNG imports*
5.8 Million tons
- ◆ *LNG terminals*
3



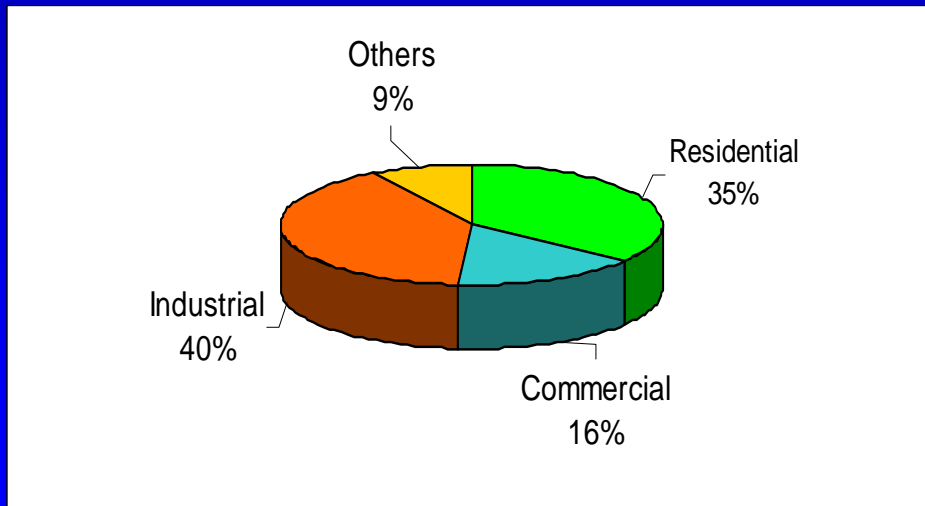
Japanese Gas Industry

◆ Total 233 Companies

· Private 175, Public 58

◆ Gas Sales Volume

Total: 25,039 million m³



◆ Number of Customers (thousands)

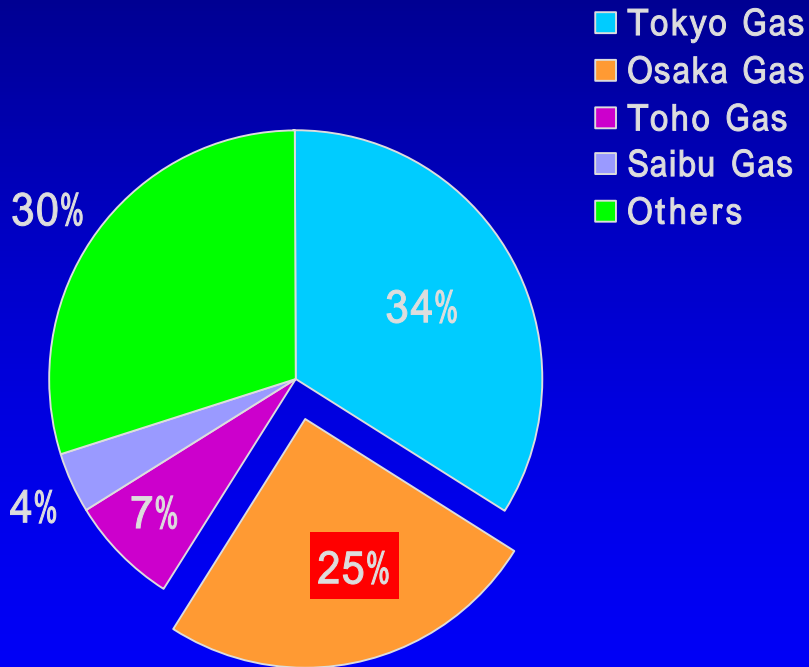
| | |
|--------------|---------------|
| Residential | 25,124 |
| Commercial | 1,291 |
| Industrial | 62 |
| Others | 260 |
| Total | 26,737 |

Figures as of March 31, 2003

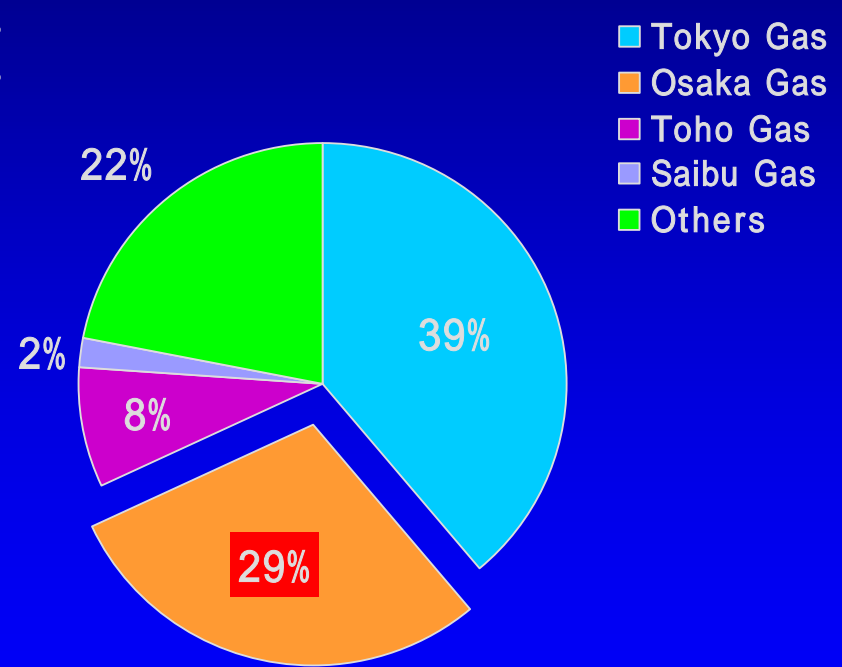
Osaka Gas in Japanese Gas Market

March 2003

Number of Customers



Gas Sales Volume



Service Area of Osaka Gas



Organization Chart

Effective April 1, 2003

Strategy & Finance Division

Corporate Strategy Dept.
Accounting & Planning Dept.
Finance Dept.
Accounting & Tax Services Center

Energy Resources Business Unit

LNG Terminal & Power Generation Business Unit

Planning Dept.
Business Promotion Dept.
LNG terminals (3)

Pipeline Business Unit

Pipeline Depts. (5)
Planning Dept.
Pipeline & Facilities Engineering Dept.
General Safety & Distribution Control Dept.
Trunkline Construction Dept.
Service-pipe Survey Dept.
Natural Gas Conversion Dept.

Residential Energy Business Unit

Sales Depts. (6)
Sales Offices (2)
Planning Dept.
Customer Relations Dept.
Market Development Dept.

Commercial & Industrial Energy Business Unit

Sales Depts. (7)
Planning Dept.
Market Development Dept.

Board of Directors

Executive Board

Chairman

President

Executive Vice
Presidents

Board of
Auditors

Corporate
Auditors'
Office

Communication & HR Division

Secretariat
Corporate Communication & Investor Relations Dept.
Human Resources Dept.
Research Institute for Culture, Energy, and Life
Health Services Center

Administration & General Affairs Division

General Affairs Dept.
Compliance Dept.
Legal Dept.
Auditing Dept.
Environment Dept.
Purchasing Services Center

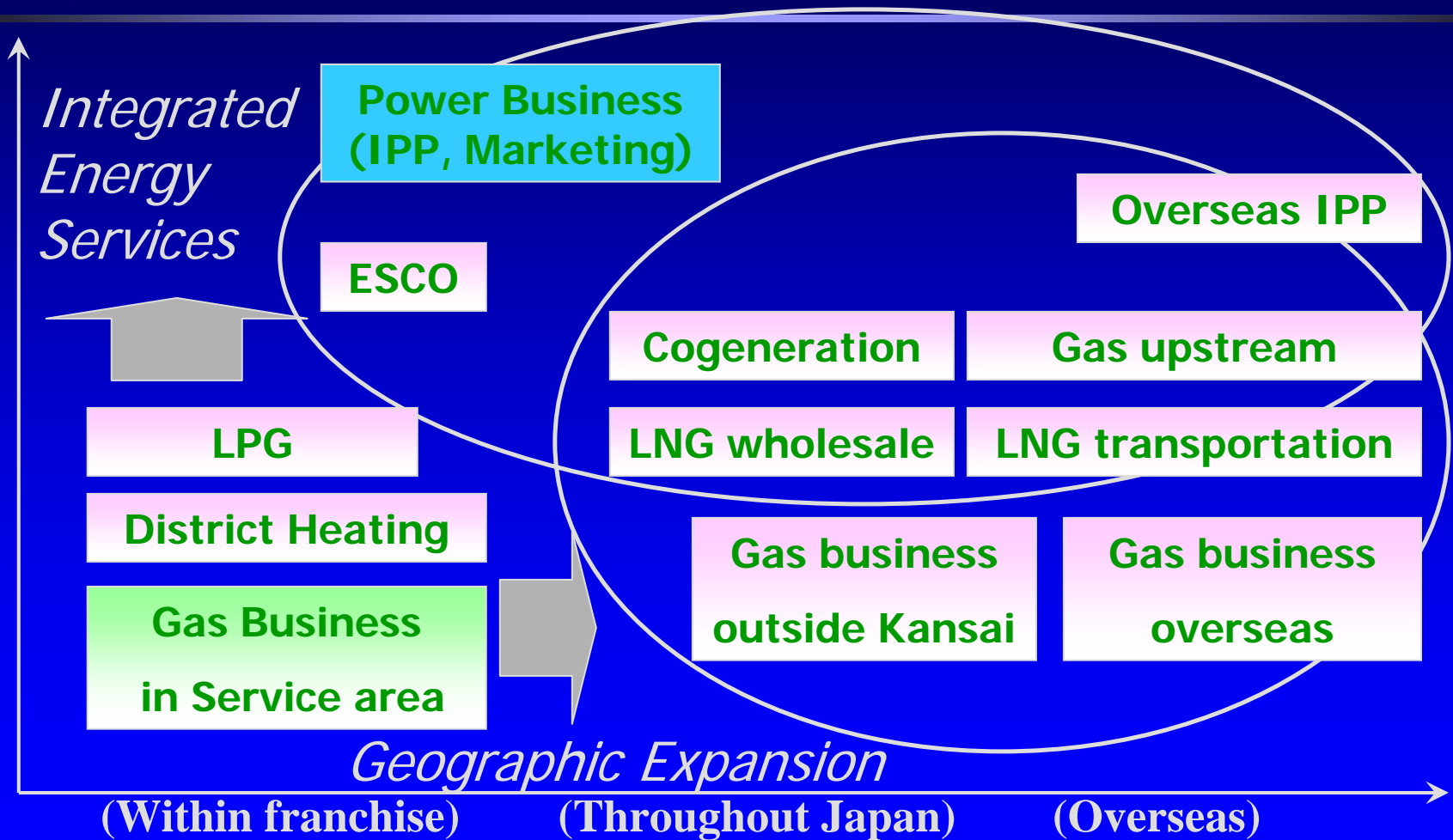
Technology Division

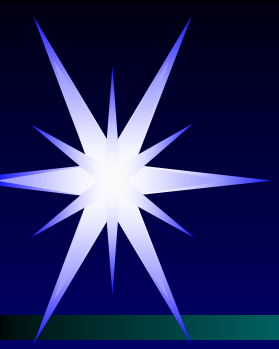
Technology Planning Dept.
Energy Technology Laboratories
Engineering Dept.
Information & Communication Systems Dept.
Advanced Material Business Promotion Dept.
Residential Cogeneration Development Dept.

Tokyo Division

Tokyo Branch

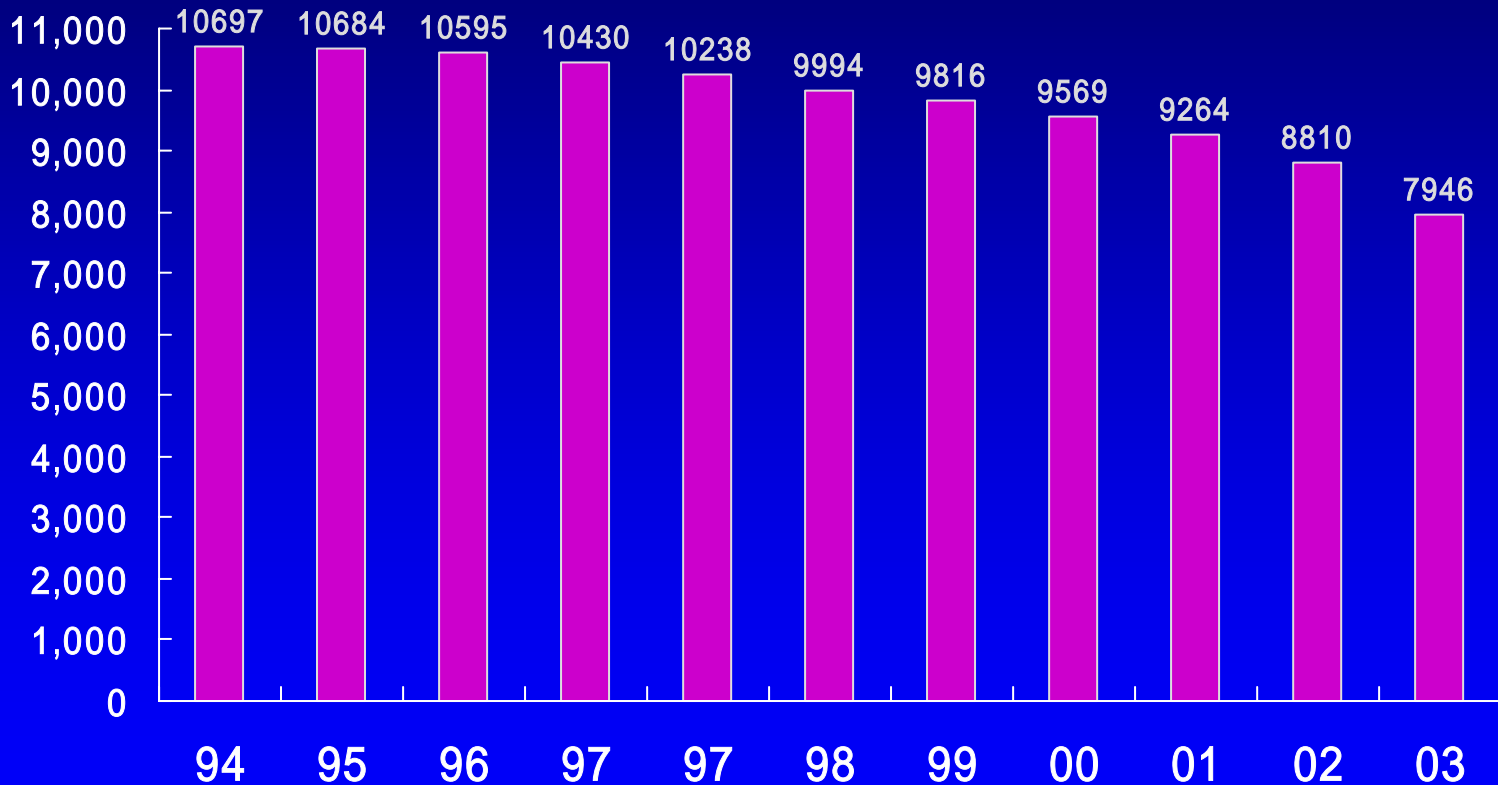
Directions of Energy Business



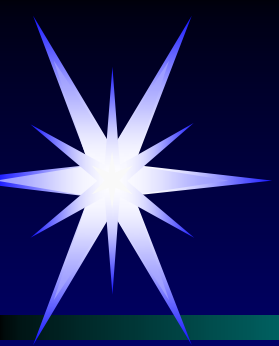


Number of Employees

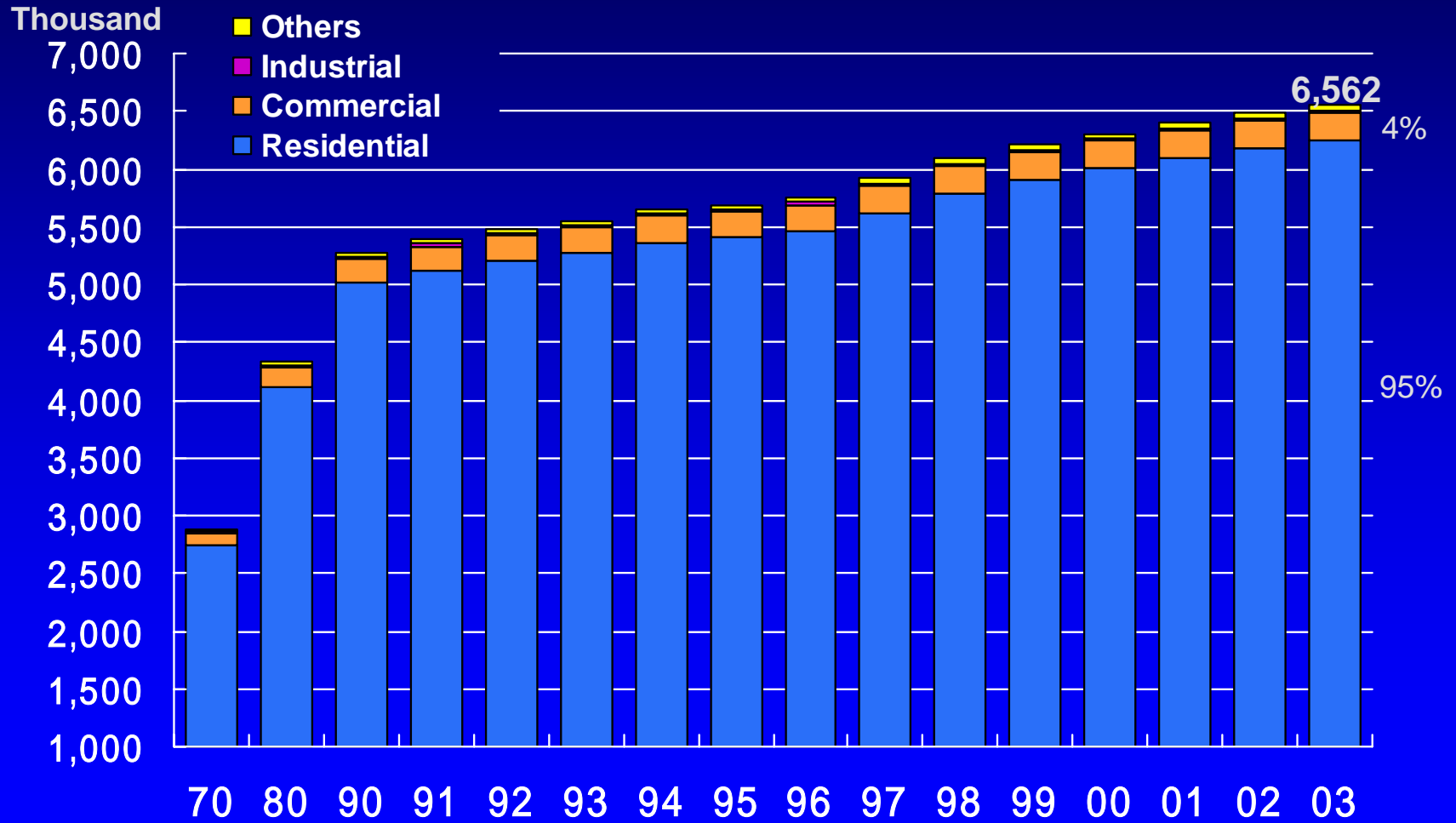
Employees

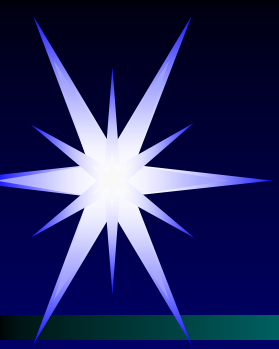


NB: Numbers include those loaned to group companies.



Number of Customers by Sector

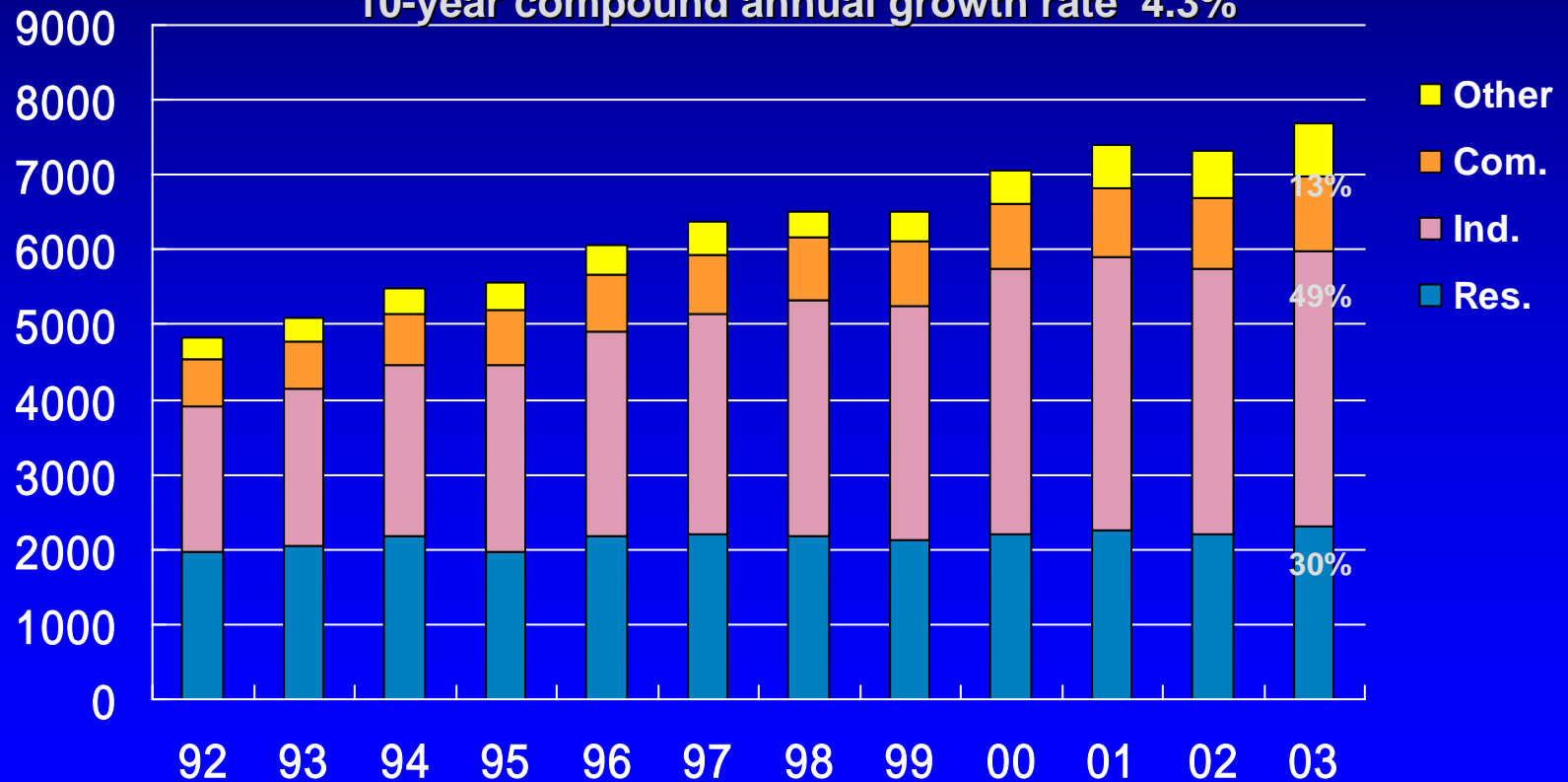


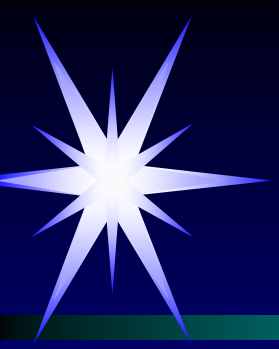


Gas Sales Volume

million m3

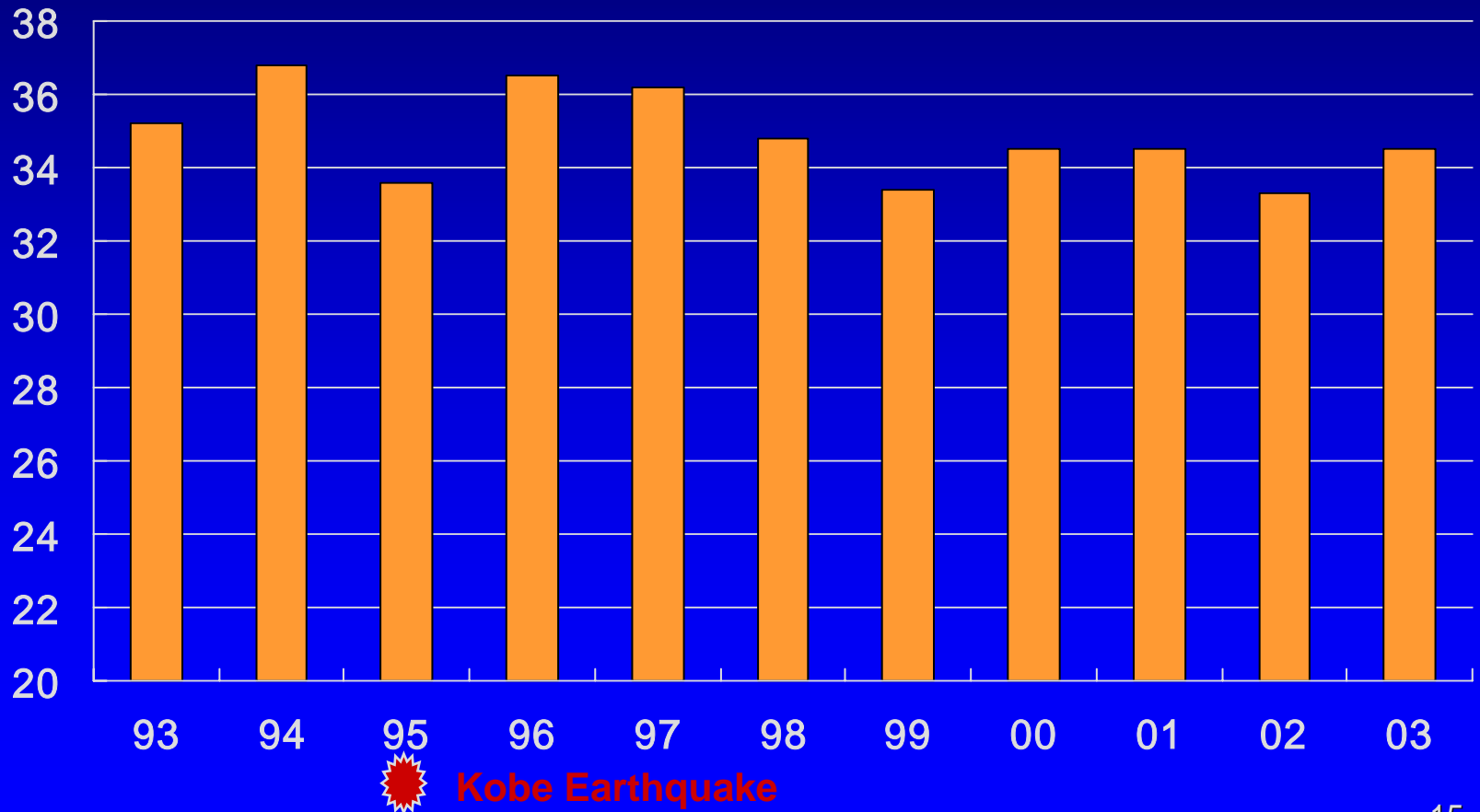
10-year compound annual growth rate 4.3%

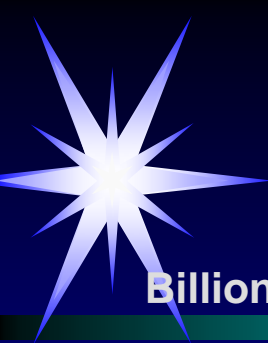




Average Gas Sales Volume per Meter (residential)

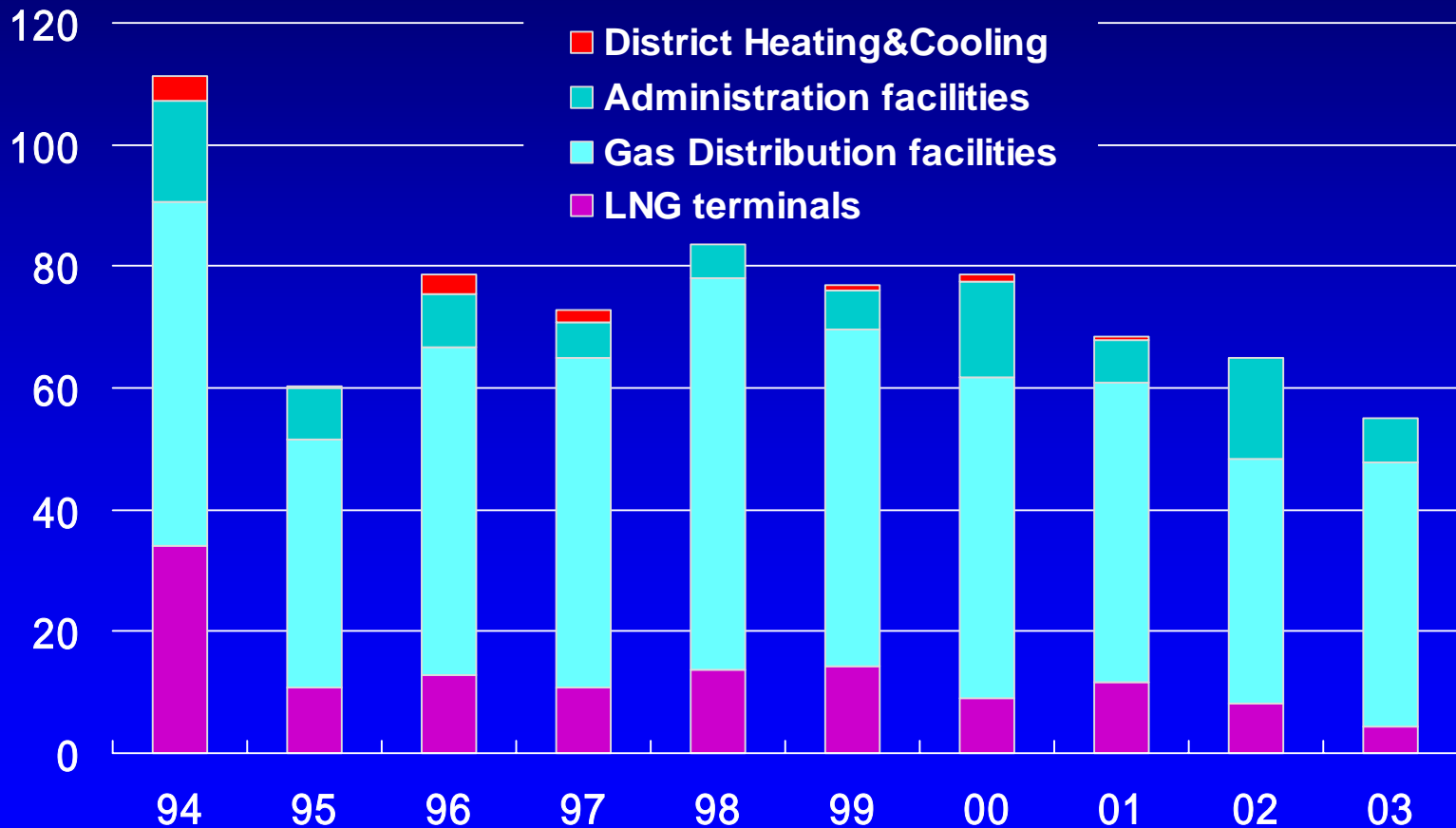
m3 / Month

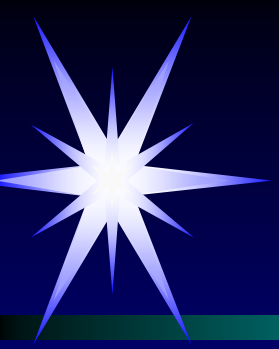




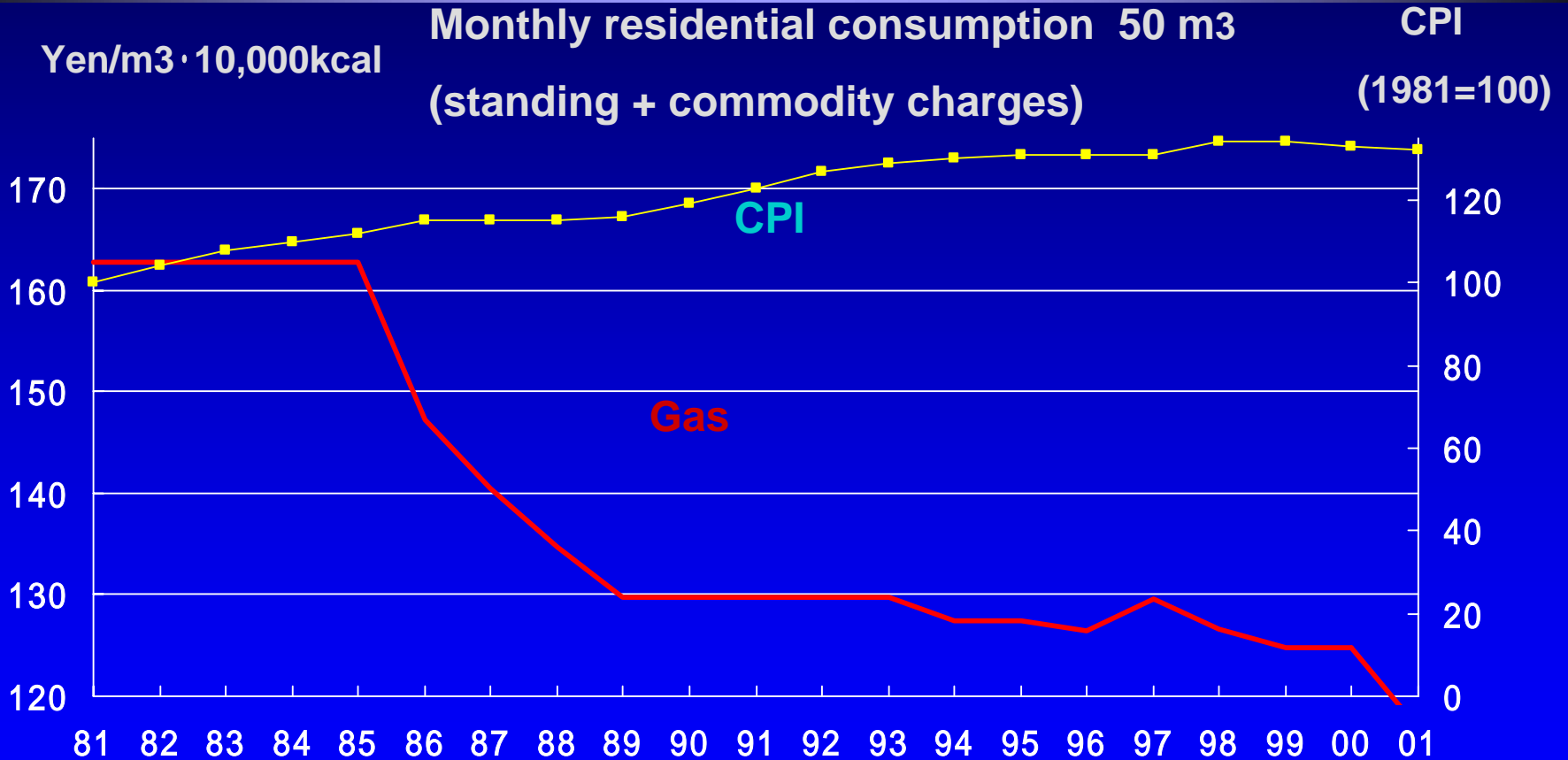
Capital Expenditure by Field

Billion Yen

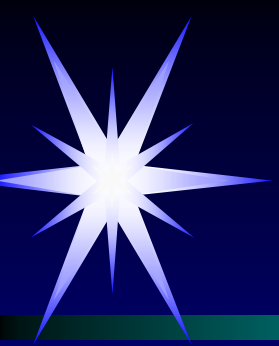




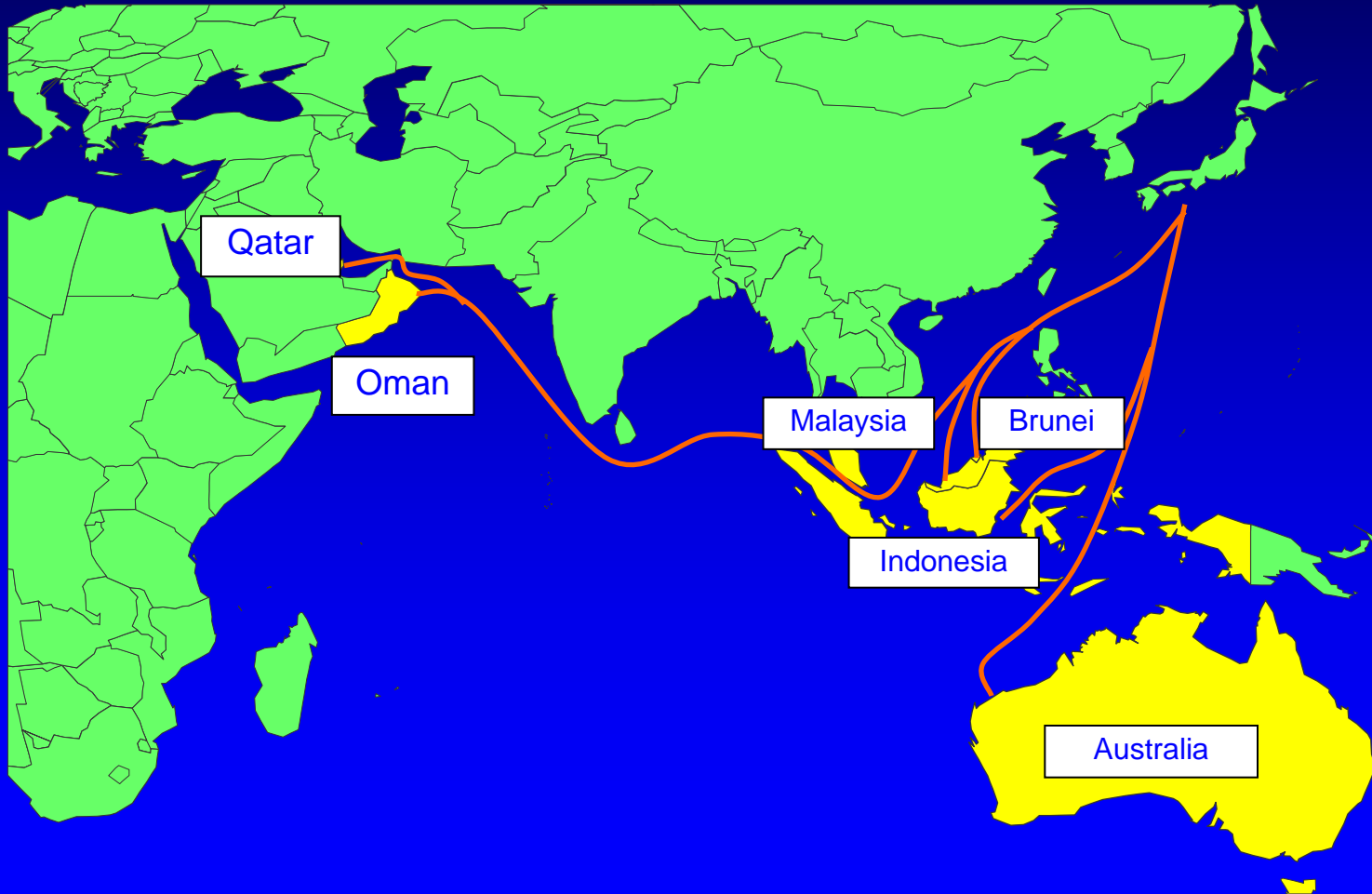
Trend of Gas Price

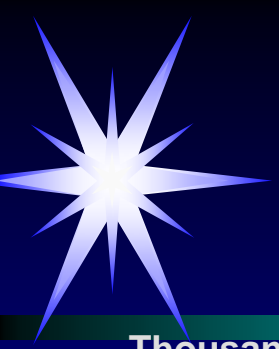


Fuel cost indexation
System



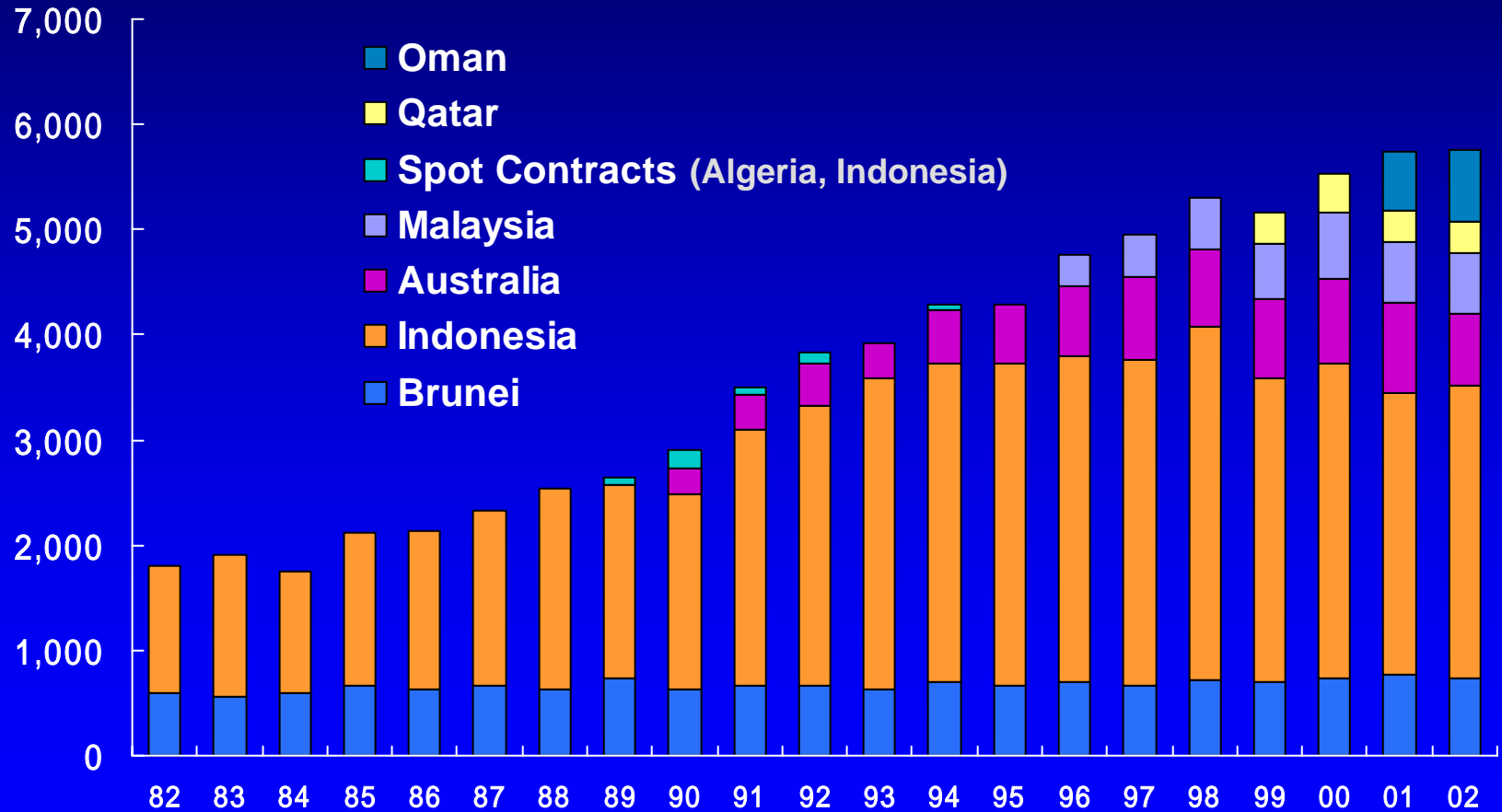
LNG Sources



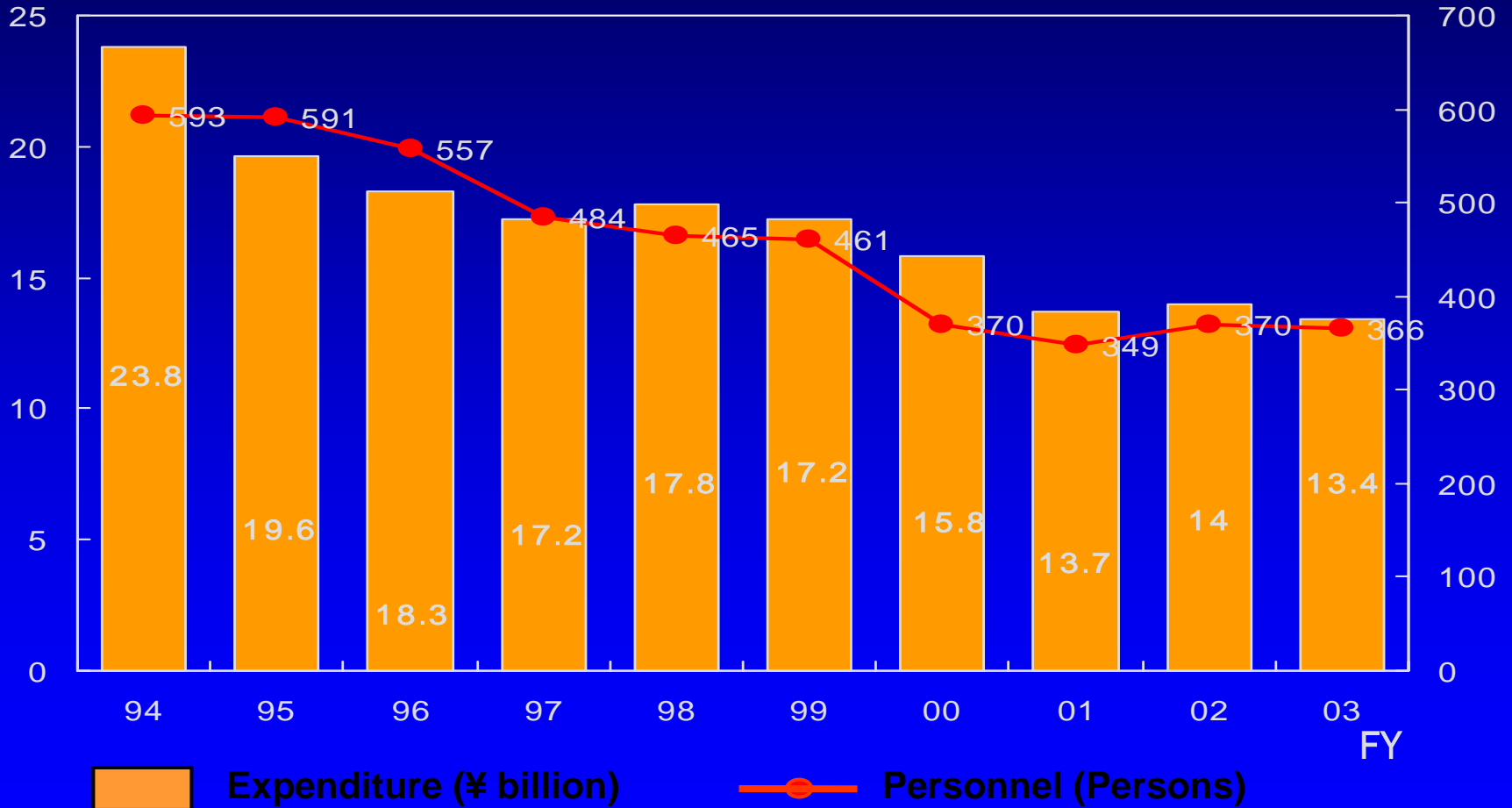


LNG Purchase by Source

Thousand
tons



R&D Expenditure & Personnel



Group Organization (G8)

As of April 1, 2003

Energy business fields and core companies

G1 : Osaka Gas

*Energy Resources Business Unit
LNG Terminal & Power Generation Business Unit
Pipeline Business Unit
Residential Energy Business Unit
Commercial & Industrial Energy Business Unit*

G2: Liquid Gas Group

LPG & industrial gas businesses

G3: NIPG Group

LPG wholesaling and retailing

**One-stop
energy
solution
services**

Top

Management

Corporate HQ Divisions

Strategy/Finance

Communication/HR

Administration

Technology

Tokyo

Non-energy business fields and core companies

G4: Urbanex Group

Property and real estate businesses

G5: Kinrei

Food and restaurant businesses

G6: OGIS Group

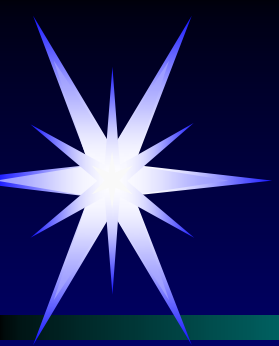
IT-related businesses

G7: Osaka Gas Chemicals Group

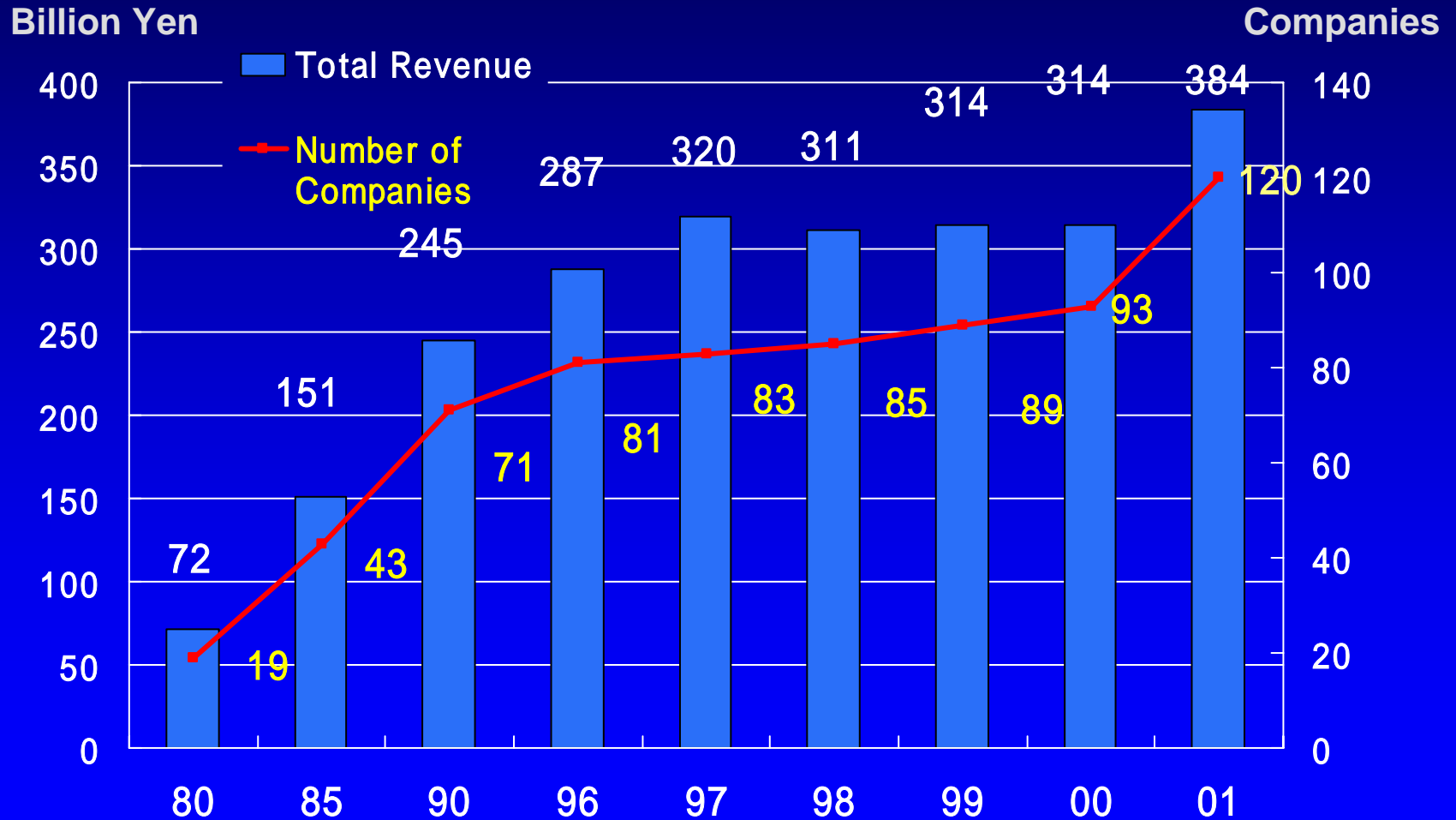
Chemicals, carbon fiber, new materials

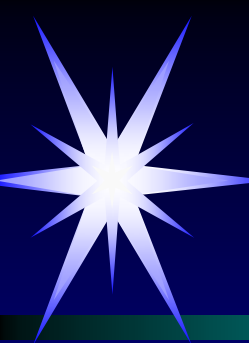
G8: OG Capital Group

Engineering, consumer services, etc.



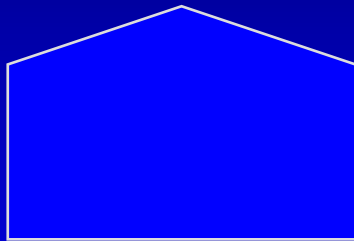
Number of Group Companies and their Sales





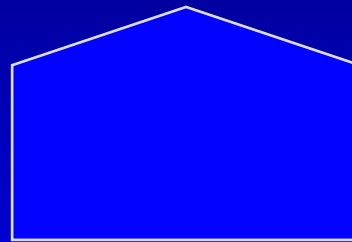
Long-Term Vision : enhancing value

Corporate Value



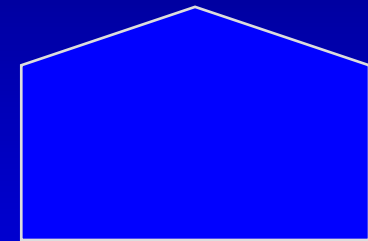
Customer Value

Price
Service
Safety



Shareholder Value

Net income
ROE
ROA
Free Cash Flow



Social Value

Environmental actions
Social contribution
Information disclosure
Compliance