

Consolidated Results for the FY2005 1Q-3Q (April 1 - Dec. 31, 2005)

Tokyo Gas Co., Ltd.

(URL <http://www.tokyo-gas.co.jp/>)

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1. Items Used to Compile Financial Information for the Quarter

1) Adoption of simplified methods in accounting practices (yes/no): *Yes*

(Details)

•Basis for the calculation of corporation tax, etc.:	Calculated by multiplying quarterly income before tax, etc., by the estimated effective consolidated tax rate at the end of the fiscal year.
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2) Any differences between the accounting practices used here and those used in preparing consolidated accounts for the previous business year (yes/no): *No*

3) Changes in the scope of consolidation and interests accounted for by the equity method (yes/no): *Yes*

(Changes)

Newly included in scope of consolidation:	3 companies
Excluded:	1 company
Newly accounted for by equity method:	Nil
Excluded:	Nil

The 3 new consolidated subsidiaries are as follows.
 Nagano City Gas., Co., Ltd., Tachikawa Toshi Center Co., Ltd., Tokyo Gas LPG Terminal Co., Ltd.
 The excluded subsidiary is as follows:
 TG Sports Co., Ltd.

2. Consolidated Results for the Nine Months (April 1, 2005 - December 31, 2005)

(1) Consolidated Business Results

(Rounded down to the nearest million yen)

	Sales	Operating Income	Ordinary Income	Net Income
	(Unit: million yen) (%)			
April 1- December 31 2005	836,826 5.1	46,029 -35.7	40,271 -39.9	27,492 -36.7
April 1- December 31 2004	796,298 2.2	71,579 1.5	66,960 12.5	43,454 20.1
Reference: FY2004 (full year)	1,190,783	145,349	132,856	84,047

	Net Earnings per Share	Net Earnings per Share Adjusted for Latent Shares
	(Unit: yen)	(Unit: yen)
April 1- December 31 2005	10.42	9.67
April 1- December 31 2004	16.25	14.66
Reference: FY2004 (full year)	31.47	28.24

Note: Figures in the percent columns indicate percentage changes in (quarterly) Sales, Operating Income, Ordinary Income, and Net Income compared with the same period of the previous year.

Qualitative Data Concerning our Consolidated Business Performance

Gas sales volume for the nine months (April – December, 2005) achieved steady growth, up 6.5% compared to the same period of last year to 8,809 million cubic meters due to increase in residential and industrial demand, and gas sales rose by 7.0% to 596.4 billion yen. Because of this increase in gas sales, consolidated sales overall rose by 5.1% to 836.8 billion yen.

Meanwhile, in terms of costs, operating expenses increased by 9.1% to 790.7 billion yen, because of increase in gas raw material costs, despite the utmost efforts to control costs in order to promote even greater business efficiency. As a result, operating income fell 35.7% over the same period of last year to 46.0 billion yen, ordinary income was down 39.9% to 40.2 billion yen, and net income for the nine months decreased 36.7% to 27.4 billion yen.

Since gas, which is characterized by clear seasonal fluctuations, accounts for a high proportion of group sales, we expect a large proportion of sales during winter.

(2) Changes in Consolidated Financial Position

	Total Assets	Shareholders' Equity	Shareholders' Equity Ratio	Shareholders' Equity per Share
	(Unit: million yen)	(Unit: million yen)	(Unit: %)	(Unit: yen)
April 1- December 31 2005	1,689,165	668,655	39.6	253.80
April 1- December 31 2004	1,671,851	608,953	36.4	229.72
Reference: FY2004 (full year)	1,668,734	648,766	38.9	244.73

Qualitative Data Concerning Changes in our Consolidated Financial Position

Despite the advancement in depreciation, total assets increased to 1,689.1 billion yen, up 20.4 billion compared with the year ended March 2005, due to increase in assessed market value of investment securities.

Net income for the quarter and increase in assessed market value of investment securities increased shareholders' equity by 19.8 billion to 668.6 billion yen despite dividend payment.

As a result of the higher rate of increase in shareholders' equity in comparison with the rate of increase in total assets, our shareholders' equity ratio rose 0.7 points to 39.6%.

In addition, shareholders' equity per share rose 9.07 yen to 253.80 yen.

(3) Consolidated Cash Flow

	Cash flow from operating activities	Cash flow from investment activities	Cash flow from financing activities	Balance of cash and cash equivalents as of end of period
	(Unit: million yen)	(Unit: million yen)	(Unit: million yen)	(Unit: million yen)
3rd Quarter of FY2005	39,632	-78,815	11,082	35,113
3rd Quarter of FY2004	66,381	-72,675	-10,611	34,255
Reference: FY 2004 (full year)	215,037	-107,375	-108,160	50,664

Reference 1: Summary of Non-consolidated 3rd Quarter Results (April 1, 2005 – Dec. 31, 2005)

	Sales	Operating Income	Ordinary Income	Net Income
	(Unit: million yen)	(Unit: million yen)	(Unit: million yen)	(Unit: million yen)
3rd Quarter of FY2005	713,041	32,045	31,961	23,958
3rd Quarter of FY2004	681,205	54,595	55,727	38,007

	Total Assets	Shareholders' Equity
	(Unit: million yen)	(Unit: million yen)
3rd Quarter of FY2005	1,380,660	587,703
3rd Quarter of FY2004	1,369,138	534,155

3. Consolidated results forecast for the year ending March 2005 (April 1, 2005 - March 31, 2006)

	Sales	Ordinary Income	Net Income
	(Unit: million yen)	(Unit: million yen)	(Unit: million yen)
Full year	1,268,000	85,000	54,000

- Notes: 1) Forecast Net Income per Share (full year): 20.47 yen
2) Forecast Operating Income (full year): 98,000 million yen

Qualitative Data Concerning Results Forecasts

Based on current business trends such as increase in gas sales because of low temperature in this winter, high rise in gas feedstock price, we expect increase in sales by 20.0 billion yen to 1,268.0 billion, decrease in ordinary income by 14 billion yen to 85 billion, and one in net income by 13 billion to 54 billion yen compared with our previous forecast on October 31, 2005.

Reference 2: Non-consolidated Forecast for the Year Ending March 2006 (April 1, 2005 - March 31, 2006)

	Sales	Ordinary Income	Net Income
	(Unit: million yen)	(Unit: million yen)	(Unit: million yen)
Full year	1,070,000	74,000	49,000

- Notes: 1) Forecast Net Income per Share (full year): 18.57 yen
2) Forecast Ordinary Income (full year): 80,000 million yen

* The forecast above was made on the basis of information available at the time of the release of this document. Due to various factors, the actual result may vary from the forecast data.

<Appendix>

1. Corporate Group Status

The group is composed of Tokyo Gas Co., Ltd., and 110 affiliated companies (65 subsidiaries and 45 affiliates). Fifty-four of these companies are consolidated subsidiaries and one is an equity method affiliate. Business segments are composed of Gas, Gas appliances, Contracted construction work, Real estate leases, and Other business.

The following is the main fields of business of Tokyo Gas and the consolidated companies, and their position in the business in question, in each segment.

Segment by business category	Consolidated companies
Gas	Tokyo Gas Co., Ltd., Nagano City Gas Co., Ltd., Chiba Gas Co., Ltd., Tsukuba Gakuen Gas Co., Ltd., Miho Gas Co., Ltd., Shoei Gas Co., Ltd., Washimiya Gas Co., Ltd., Tochigi Gas Co., Ltd.
Gas appliances	Tokyo Gas Co., Ltd., Gastar Co., Ltd., Kanpai Co., Ltd., Tokyo Gas Energy Co., Ltd., Chiba Gas Co., Ltd., Tsukuba Gakuen Gas Co., Ltd., Kanpai Living Service Co., Ltd., Toyoko Engineering Co., Ltd., Miho Gas Co., Ltd., Shoei Gas Co., Ltd., Washimiya Gas Co., Ltd., Tochigi Gas Co., Ltd., Toyoko Living Co., Ltd., Tokyo Kiko Co., Ltd.
Contracted construction work	Tokyo Gas Co., Ltd., Kanpai Co., Ltd., Chiba Gas Co., Ltd., Tsukuba Gakuen Gas Co., Ltd., Toyoko Engineering Co., Ltd., Miho Gas Co., Ltd., Shoei Gas Co., Ltd., Washimiya Gas Co., Ltd., Tochigi Gas Co., Ltd.
Real estate rental	Tokyo Gas Urban Development Co., Ltd., Tokyo Gas Toyosu Development Co., Ltd., Gastar Co., Ltd., Kanpai Co., Ltd., TG Enterprise Co., Ltd.,
Other businesses	Tokyo Gas Co., Ltd., Energy Advance Co., Ltd., Kanpai Co., Ltd., Tokyo LNG Tanker Co., Ltd., Tokyo Gas Energy Co., Ltd., Tokyo Gas Chemicals Co., Ltd., Park Tower Hotel Co., Ltd., Chiba Gas Co., Ltd., TG Credit Service Co., Ltd., Tokyo Oxygen and Nitrogen Co., Ltd., TG Information Network Co., Ltd., Tsukuba Gakuen Gas Co., Ltd., TG Enterprise Co., Ltd., Tokyo Gas Engineering Co., Ltd., Tokyo Gas Customer Service Co., Ltd., TG IT Service Co., Ltd., Tokyo Gas Yokosuka Power Co., Ltd., Dining Art Systems Co., Ltd., Living Design Center Co., Ltd., Tokyo Gas Bay power Co., Ltd., TG Showa Co., Ltd., Toyoko Engineering Co., Ltd., East Japan Housing Evaluation Center Co., Ltd., Tokyo Carbonic Co., Ltd., Japan Super Freeze Co., Ltd., TG Telemarketing Co., Ltd., Green Tech Tokyo Co., Ltd., Miho Gas Co., Ltd., Tokyo Gas Sports., Co., Ltd., Tokyo Gas Auto Service Co., Ltd., Tokyo gas Remodeling Co., Ltd., Urban Communications, Inc., Tochigi Gas Co., Ltd., Tokyo Gas Techno-Service Co., Ltd., Tokyo Gas Building Service Co., Ltd., Toeki Service Center Co., Ltd., Showa Bussan Co., Ltd., Tosetz Co., Ltd., Chiba Gas Urban Service Co., Ltd., Kanpai Customer Service Co., Ltd., Toyoko Customer Service Co., Ltd., Showa Unyu Co., Ltd., Tokyo Plant Service Co., Ltd., Tokyo Rare Gases Company Limited, Tokyo Auto Gas Co., Ltd. Kanpai Tech Co., Ltd.

Note: 1) Some companies belong to more than one segment.

2) Tokyo Gas Auto Service Co., Ltd changed its name from TG Auto Service Co., Ltd on April 1, 2005.

2. Consolidated Balance Sheet as of 3rd. Quarter

(Unit: million yen)

Account	3rd. Quarter of FY2005 (ended Dec. 31, 2005)	FY2004 (ended Mar. 31, 2005)	Change	3rd. Quarter of FY2004 (ended Dec. 31, 2004)
ASSETS				
Fixed assets	1,380,513	1,382,066	-1,553	1,378,593
Tangible fixed assets	1,137,939	1,159,517	-21,578	1,166,581
Production facilities	218,999	228,886	-9,887	232,845
Distribution facilities	514,731	510,727	4,004	515,641
Business facilities	59,091	59,733	-642	60,899
Other facilities	301,731	311,857	-10,126	300,996
Construction in progress	43,384	48,311	-4,927	56,198
Intangible fixed assets	23,460	22,779	681	22,881
Consolidation adjustment account	2,604	2,902	-298	3,001
Other intangible fixed assets	20,856	19,877	979	19,879
Investments, etc.	219,113	199,769	19,344	189,129
Investment securities	132,813	100,601	32,212	92,522
Long-term loans receivable	3,994	4,047	-53	2,544
Deferred tax assets	40,487	51,329	-10,842	50,773
Miscellaneous investments	43,495	45,503	-2,008	45,164
Allowances for doubtful accounts	-1,677	-1,711	34	-1,875
Current assets	308,651	286,667	21,984	293,258
Cash and deposits	37,796	53,246	-15,450	38,744
Notes and accounts receivable	142,874	139,722	3,152	125,282
Inventories	37,678	25,436	12,242	37,608
Deferred tax assets	10,456	12,075	-1,619	10,410
Other current assets	80,808	57,149	23,659	82,052
Allowances for doubtful accounts	-962	-962	-	-840
Total Assets	1,689,165	1,668,734	20,431	1,671,851

(Unit: million yen)

Account	3rd Quarter of FY2005 (ended Dec. 30, 2005)	FY2004 (ended Mar. 31, 2005)	Change	3rd Quarter of FY2004 (ended Dec. 30, 2004)
LIABILITIES				
Fixed liabilities	708,473	718,878	-10,405	726,131
Straight bonds	305,500	305,500	-	295,500
Convertible bonds	78,656	89,885	-11,229	99,922
Long-term bank loans payable	159,239	151,753	7,486	157,041
Deferred tax liabilities	4,185	2,599	1,586	2,583
Retirement benefit reserve	132,060	141,480	-9,420	144,199
Allowances for repairs of gas holders	3,262	3,463	-201	3,368
Other fixed liabilities	25,569	24,196	1,373	23,516
Current liabilities	301,812	292,458	9,354	328,296
Fixed liabilities due within one year	24,409	51,969	-27,560	138,706
Notes and accounts payable	64,254	60,563	3,691	46,999
Short-term bank loans payable	18,836	25,123	-6,287	24,421
Corporation tax payable, etc.	9,509	41,690	-32,181	14,174
Deferred tax liabilities	181	167	14	123
Commercial paper	87,000	-	87,000	-
Other current liabilities	97,622	112,944	-15,322	103,870
Total Liabilities	1,010,286	1,011,337	-1,051	1,054,427
Minority Interest	10,223	8,630	1,593	8,470
SHAREHOLDER'S EQUITY				
Common stock	141,844	141,844	-	141,844
Capital surplus	2,065	2,067	-2	2,069
Retained earnings	540,382	532,810	7,572	492,217
Unrealized gains on other securities	51,187	31,500	19,687	32,132
Translation adjustment account	-27	-311	284	-209
Treasury stock	-66,797	-59,145	-7,652	-59,102
Total shareholders' Equity	668,655	648,766	19,889	608,953
Total Liabilities, Minority Interest, and Shareholders' Equity	1,689,165	1,668,734	20,431	1,671,851

3. Consolidated Statement of Income as of 3rd. Quarter

(Unit: million yen)

Account	3rd. Quarter of FY2005 (Apr. - Dec. 2005)	3rd. Quarter of FY2004 (Apr. - Dec. 2004)	Change	FY2004 (Apr. 2004-Mar. 2005)
Sales	836,826	796,298	40,528	1,190,783
Cost of sales	482,117	419,757	62,360	624,722
Gross Income	354,708	376,540	-21,832	566,060
Supply and sales expenses	253,060	252,449	611	346,617
General and administrative expenses	55,618	52,511	3,107	74,094
Operating Income	46,029	71,579	-25,550	145,349
Non-operating Income	7,892	9,953	-2,061	12,114
Interest income	32	127	-95	114
Dividend income	1,344	844	500	941
Return on investment accounted for by equity method	321	244	77	258
Balance on commodity derivatives	2,227	-	2,227	-
Balance on weather derivatives	-	3,313	-3,313	2,740
Contribution for gas pipeline construction for wholesale supply	-	998	-998	1,507
Miscellaneous revenues	3,965	4,426	-461	6,522
Non-operating expenses	13,650	14,572	-922	24,607
Interest paid	8,425	9,893	-1,468	13,134
Balance on commissioned construction	2,029	2,714	-685	4,042
Loss from debenture redemption	-	-	-	2,879
Miscellaneous expenditures	3,195	1,964	1,231	4,551
Ordinary Income	40,271	66,960	-26,689	132,856
Extraordinary profits	6,052	3,930	2,122	5,734
Gain on sales of fixed assets	673	213	460	472
Gain on sales of investment securities	4,964	3,716	1,248	5,262
Gain on sales of subsidiary	414	-	414	-
Extraordinary losses	4	314	-310	5,268
Loss from sale of fixed assets	4	97	-93	500
Losses on compression of fixed assets	-	-	-	82
Losses on impairment of fixed assets	-	216	-216	1,198
Special retirement pay	-	-	-	3,486
Net Income before adjustment for tax, etc.	46,319	70,577	-24,258	133,322
Corporate tax, residence tax and business tax	14,826	20,518	-5,692	45,073
Adjustment for corporate taxes, etc.	3,635	6,095	-2,460	3,534
Minority shareholder profit (loss)	365	508	-143	667
Net Income	27,492	43,454	-15,962	84,047

4. 3rd. Quarter Statement of Consolidated Retained Earnings

(Unit: million yen)

Account	FY2005 1Q-3Q (Apr. - Dec. 2005)		FY2004 (Apr. 2004 - Mar. 2005)		FY2004 1Q-3Q (Apr. - Dec. 2004)	
Capital Surplus						
Initial balance of capital surplus		2,067		2,065		2,065
Increase in capital surplus						
Net gain on disposal of treasury stock	-	-	1	1	4	4
Decrease in capital surplus						
Net loss on disposal of treasury stock	1	1	-	-	-	-
End of the period balance of capital surplus		2,065		2,067		2,069
Retained Earnings						
Initial balance of retained earnings		532,810		457,924		457,924
Increase in retained earnings						
Net Income	27,492		84,047		43,454	
Increase in surplus due to increase in consolidated subsidiaries	4	27,496	10,988	95,035	10,988	54,442
Decrease in retained earnings						
Dividends	18,496		20,084		20,084	
Directors' bonuses	65		65		65	
Net loss on disposal of treasury stock	1,362	19,923	-	20,149	-	20,149
End of the period balance of retained earnings		540,382		532,810		492,217

5. 3rd Quarter Consolidated Statement of Cash Flows

(Unit: million yen)

Account	FY2005 1Q-3Q (Apr. - Dec. 2005)	FY2004 1Q-3Q (Apr. -Dec. 2004)	FY2004 (Apr. 04-Mar. 05)
I. Cash flow from operating activities			
Net Income before adjustment for tax, etc.	46,319	70,577	133,322
Depreciation	96,741	100,982	136,420
Amortization of long-term prepaid expenses	3,004	2,899	3,850
Impairment losses	-	-	1,198
Loss on retirement of tangible fixed assets	2,381	1,839	3,388
Gain/loss on sale of fixed assets	-688	-	-
Profit/loss on sale of investment securities	-4,964	-3,716	-5,262
Loss from debenture redemption	-	-	2,879
Change in provision for possible loan loss	-	-1,251	-1,292
Change in provision for retirement benefits	-9,531	-14,736	-17,455
Interest and dividends earned	-1,377	-971	-1,085
Interest paid	8,425	9,893	13,134
Change in accounts receivable	6,647	18,923	-7,596
Change in inventories	-12,251	-12,950	-778
Change in accounts payable	-12,868	-20,669	6,057
Change in consumption tax payable	-814	-1,833	-1,139
Change in prepaid expenses	-3,781	-3,815	-
Other	-24,870	-25,637	4,945
Sub-total	92,570	119,533	270,585
Proceeds from interest and dividends	1,376	942	1,057
Payment of interest	-9,988	-10,682	-13,003
Payment of corporate tax, etc.	-44,325	-43,412	-43,601
Cash flow from operating activities	39,632	66,381	215,037
II. Cash flow from investing activities			
Purchases of investment securities	-4,234	-4,502	-14,118
Proceeds from sale of investment securities, etc.	5,220	4,257	6,263
Purchases of tangible fixed assets	-75,941	-69,181	-94,083
Purchases of intangible fixed assets	-6,465	-8,669	-12,786
Spending on long-term prepaid expenses	-1,237	-993	-2,332
Proceeds from sale of fixed assets	4,384	1,115	4,028
Proceeds from sale of consolidated subsidiary	678	-	-
Expenditures based on lending for long-term loans	-1,020	-	-1,610
Proceeds from recovery of long-term loans receivables	-	4,408	4,427
Others	-198	889	2,836
Cash flow from investing activities	-78,815	-72,675	-107,375
III. Cash flow from financing activities			
Net change in short-term debt	-7,518	-3,392	-2,690
Net change in commercial paper	87,000	3,000	-
Proceeds from long-term debt	15,957	19,256	20,565
Payments for long-term debt	-27,250	-16,502	-26,946
Proceeds from bond issues	-	30,000	40,000
Payments for redemption of bonds	-18,333	-3,000	-98,756
Dividend payments	-18,435	-19,792	-20,068
Payment of dividends to minority shareholders	-93	-75	-75
Payment to minority shareholders on account of	-	190	190
Proceeds from sale of treasury stock	22	56	63
Purchase of treasury stock	-20,267	-20,351	-20,441
Cash flow from financing activities	11,082	10,611	-108,160
IV. Difference due to conversion of cash and cash equivalents	1	-3	-2
V. Change in cash and cash equivalents	-28,098	-16,909	-500
VI. Cash and cash equivalents at beginning of period	50,664	43,960	43,960
VII. Increase in cash and cash equivalents due to new consolidation	12,547	7,204	7,204
VII. Cash and cash equivalents at end of period	35,113	34,255	50,664

6. Segment Information

(1) Segment information by category of business

(Unit: million yen)

		Gas	Gas appliances	Contracted construction work	Real estate leases (See Note)	Other business	Total	Corporate and eliminations	Consolidated
3rd Quarter of FY2004	I. Sales								
	(1) External sales	588,482	90,160	34,999	8,319	114,864	836,826	-	836,826
	(2) Intersegment sales and transfers	7,965	1,629	2,782	17,399	54,112	83,888	(83,888)	-
	Total	596,447	91,790	37,781	25,718	168,976	920,714	(83,888)	836,826
	Operating expenses	517,205	86,241	37,562	20,868	162,626	824,503	(33,707)	790,796
	Operating income (loss)	79,242	5,548	219	4,850	6,349	96,210	(50,181)	46,029
3rd Quarter of FY2003	I. Sales								
	(1) External sales	551,414	91,005	38,057	9,728	106,093	796,298	-	796,298
	(2) Intersegment sales and transfers	5,811	1,897	2,870	15,467	53,659	79,706	(79,706)	-
	Total	557,225	92,903	40,928	25,195	159,752	876,005	(79,706)	796,298
	Operating expenses	460,422	86,200	40,627	19,985	150,622	757,858	(33,139)	724,719
	Operating income (loss)	96,802	6,702	301	5,209	9,129	118,146	(46,567)	71,579
FY2003 (full year)	I. Sales								
	(1) External sales	826,583	132,373	60,830	14,004	156,990	1,190,783	-	1,190,783
	(2) Intersegment sales and transfers	8,074	2,734	3,964	20,696	77,729	113,200	(113,200)	-
	Total	834,658	135,108	64,794	34,701	234,720	1,303,983	(113,200)	1,190,783
	Operating expenses	651,973	128,054	61,220	28,197	221,305	1,090,751	(45,318)	1,045,433
	Operating income (loss)	182,684	7,053	3,574	6,503	13,415	213,231	(67,882)	145,349

(2) Segment information by location

Not applicable due to absence of overseas consolidated subsidiaries.

(3) Overseas sales

Not included due to insignificance of overseas sales as a proportion of consolidated sales.

7. Non-consolidated FY2005 1Q-3Q Results

Gas Sales Volume for FY2005 1Q-3Q

			FY2005 1Q-3Q (Apr. - Dec. 2005)	FY2004 1Q-3Q (Apr. -Dec. 2004)	Change	% Change	
No. of Customers		Thousand	9,743	9,557	186	1.9	
Gas sales volume	Residential		m ³ (Note 1)	27.24	25.92	1.32	5.1
			Mil. m ³	2,021	1,889	132	7.0
	Business	Commercial	Mil. m ³	1,448	1,413	35	2.5
		Other (Note 2)	Mil. m ³	623	611	12	1.9
	Industrial		Mil. m ³	3,558	3,392	166	4.9
	Bus./Ind. Sub total		Mil. m ³	5,629	5,416	213	3.9
	Wholesales supply		Mil. m ³	1,116	951	165	17.4
	Total		Mil. m ³	8,766	8,256	510	6.2
Average temperature		°C	19.3	20.4	-1.1	-	

- Notes: 1. The upper row of figures for residential demand indicates gas sales per meter read (m³/household/month)
2. "Other" for business demand indicates sales to public and medical institutions.

Income and Expenses for FY2005 1Q-3Q

(Unit: billion yen)

Income		Change from FY 2003 1Q-3Q	Change (%)	Expenses		Change from FY 2003 1Q-3Q	Change (%)		
Product sales	Gas sales	587.5	36.5	6.6	Operating expenses	Cost of sales	281.8	56.8	25.2
						Sales and administrative expenses	279.9	1.0	0.4
						Sub total	561.8	57.8	11.5
Other sales	Related Construction	33.4	-3.2	-8.8	Other expenses	Related construction	33.1	-2.8	-7.7
	Gas appliance sales.	78.9	-1.5	-1.8		Gas appliance sales	73.5	-0.4	-0.5
	Associated businesses	13.4	0.4	2.8		Associated businesses	12.8	0.1	0.9
	Sub total	125.8	-4.3	-3.3		Sub total	119.5	-3.0	-2.5
Total sales		713.4	32.2	4.7	Total expenses		681.3	54.7	8.7
					Operating income		32.0	-22.5	-41.3
Non-operating income		10.6	-2.6	-19.1	Non-operating expenses		10.7	-1.3	-10.8
					Ordinary income		31.9	-23.8	-42.6
Extraordinary income		5.3	1.7	46.0	Extraordinary loss		-	-	-
					Net income		23.9	-14.1	-37.0

- Notes: 1. Cost of sales includes the cost of raw materials of 261.8 billion yen (increase by 60.0 billion yen or 29.7% from 3rd Quarter in FY2004).
2. Non-operating expenses include interest expenses of 6.3 billion yen (decreased by 1.3 billion yen or -17.2%, from 3rd Quarter in FY2004).