

**Consolidated Financial Results Bulletin for the 3rd Quarter Ended December 31, 2013****(J-GAAP)****Tokyo Gas Co., Ltd.**

Securities code: 9531  
 (URL [http://www.tokyo-gas.co.jp/index\\_e.html](http://www.tokyo-gas.co.jp/index_e.html))  
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**Stock listings:**  
 Tokyo Stock Exchange, Nagoya Stock Exchange

Location of head office: Tokyo

Scheduled date of the filing of quarterly report: February 14, 2014  
 Scheduled date of the start of dividend payments: —  
 Preparation of 3Q earnings presentation material (yes/no): **Yes**  
 Holding of 3Q earnings announcement (yes/no): **Yes** (for institutional investors)

(Amounts are rounded down to the nearest million yen)

**1. Consolidated Performance for 3rd Quarter (April 1, 2013 – December 31, 2013)**

(Unit: million yen)

**(1) Consolidated Business Performance**

(% of change from the corresponding period of previous year)

	Net sales		Operating income		Ordinary income		Net income	
Nine months ended Dec. 31, 2013	1,435,330	7.5%	87,834	-11.3%	83,163	-18.3%	55,176	-13.8%
Nine months ended Dec. 31, 2012	1,335,427	14.1%	99,001	—	101,750	—	64,044	—

Note: Total comprehensive income

Nine months ended December 31, 2013: 81,369 million yen (26.6%) Nine months ended December 31, 2012: 64,262 million yen (—%)

	Net income per share	Diluted net income per share
Nine months ended Dec. 31, 2013	21.91 yen	—
Nine months ended Dec. 31, 2012	24.89 yen	—

**(2) Consolidated Financial Position**

(Unit: million yen)

	Total assets	Net assets	Equity ratio
As of Dec. 31, 2013	2,060,814	962,488	45.9%
As of Mar. 31, 2013	1,992,403	946,511	46.6%

Reference: Shareholders' equity

As of December 31, 2013: 945,181 million yen

As of March 31, 2013: 927,634 million yen

**2. Dividend**

	Dividend per share (Unit: yen)				
	End of 1Q	End of 2Q	End of 3Q	End of 4Q	Full- year
FY2012 ended Mar. 31, 2013	—	4.50	—	5.50	10.00
FY2013 ending Mar. 31, 2014	—	5.00	—		
FY2013 ending Mar. 31, 2014 (Forecast)				5.00	10.00

Note: Revision to the dividend forecast that has been disclosed lastly: *No*

### 3. Consolidated Results Forecast for FY2013 ending March 31, 2014 (April 1, 2013 – March 31, 2014)

#### (1) Consolidated Business Performance

(Unit: million yen)  
(% of change from the previous year)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
Full-year	2,086,000	8.9%	150,000	3.0%	143,000	-3.0%	97,000	-4.6%	38.55 yen

#### (2) Consolidated Financial Position

(Unit: million yen)

	Total assets	Net assets	Equity ratio
Full-year	2,123,000	1,015,000	47.0%

Reference: Shareholders' equity: 997,000 million yen

Note: Revision to the consolidated results forecast that has been disclosed lastly: *Yes*

#### \*Notes

- (1) Changes in significant consolidated subsidiaries (changes in specified subsidiaries resulting in change of scope of consolidation during the quarter) (yes/no): *Yes*

Newly included: Tokyo Gas America Ltd., TGBI 1. LLC and TG Barnett Resources LP

Excluded: —

Note: Please see page 5 of the Attachment, "2. Summary Information (Notes): (1) Changes in significant consolidated subsidiaries" for details.

- (2) Application of accounting treatment peculiar to quarterly consolidated financial statement preparation (yes/no): *Yes*

Note: Please see page 5 of the Attachment, "2. Summary Information (Notes): (2) Application of accounting treatment peculiar to quarterly consolidated financial statement preparation" for details.

- (3) Change in accounting policies or estimates and retrospective restatements

1) Change in accounting policies in accordance with revision of accounting standards: *No*

2) Change in accounting policies other than item 1) above: *No*

3) Change in accounting estimates: *No*

4) Retrospective restatements: *No*

- (4) Number of issued shares (common stock)

(Unit: share)

1) Number of issued shares at end of period (including treasury stock):	Dec. 31, 2013	2,517,551,295	Mar. 31, 2013	2,577,919,295
2) Number of shares of treasury stock at end of period:	Dec. 31, 2013	6,288,761	Mar. 31, 2013	6,123,070
3) Average number of shares during period:	Apr. – Dec. 2013	2,518,055,474	Apr. – Dec. 2012	2,573,295,655

\* Presentation of implementation status for quarterly review procedures

The quarterly review procedure based on the Financial Instruments and Exchange Act does not apply to this Consolidated Financial Results Bulletin, and the quarterly review procedure based on the Financial Instruments and Exchange Act had not been completed as of the release of this Consolidated Financial Results Bulletin.

\* Explanation related to appropriate use of results forecasts and other items warranting special mention

1. The above forecasts are based on the information available at the time this report was prepared, and Tokyo Gas makes no guarantee that these figures will be achieved. Actual results may differ from these forecasts for a variety of reasons. Please see page 3 of the Attachment, "1. Qualitative Information on 3rd Quarter Results: (3) Qualitative information on consolidated results forecast" for details.
2. The information related to this Financial Results will be posted on TDnet on the same date of this disclosure, and subsequently on the Web site of the Company.

**Non-Consolidated Results Forecast for FY2013 ending March 31, 2014 (April 1, 2013 – March 31, 2014)**

(Unit: million yen)

(% of change from the previous year)

	Net sales		Operating income		Ordinary income		Net income		Net income per share
Full-year	1,888,000	10.1%	115,000	9.7%	115,000	0.4%	79,000	0.6%	31.39 yen

Note: Revision to the non-consolidated results forecast that has been disclosed lastly: *Yes*

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## 1. Qualitative Information on 3rd Quarter Results

### (1) Qualitative information on consolidated business performance

Gas sales volume for the first nine months of FY2013 (April 1 – December 31, 2013) declined 6.4% year on year, to 10,130 million m<sup>3</sup>. This included a reduction in residential demand from lower demand for air conditioning and water heating because of higher temperatures than in the year-earlier period, and a decline in industrial demand from the shift of a portion of gas used for electric power generation to tolling agreement\*. Despite the decrease in gas sales volume, sales unit prices under the gas rate adjustment system rose, offsetting the yen's depreciation, which resulted in a 4.8% increase in city gas sales to ¥1,014.8 billion.

In addition to this increase in city gas sales, sales of other energy (LNG sales, etc.) rose, leading to a 7.5% increase in consolidated net sales, to ¥1,435.3 billion.

Despite efforts to further increase management efficiency and reduce expenses to the maximum extent possible, higher gas resource costs stemming from the yen's depreciation, combined with an increase in expenses at the other energy segment, resulted in a 9.0% increase in operating expenses, to ¥1,347.4 billion.

As a result, operating income declined 11.3% year on year, to ¥87.8 billion, and ordinary income declined 18.3% to, ¥83.1 billion. After recording extraordinary income of ¥0.6 billion from gain on sales of noncurrent assets, an impairment loss of ¥2.1 billion under extraordinary losses, and income taxes, net income for the period declined 13.8% year on year, to ¥55.1 billion.

Because the city gas business accounts for the majority of consolidated net sales, seasonal fluctuations at the business from factors including average temperatures may have a significant impact on net sales.

\*Tolling agreement: A contract under which the seller of electric power delivers gas procured as fuel for power generation to the power generator, and the power generator uses that fuel to generate electricity on behalf of the seller and delivers that electricity to the seller of electric power, in exchange for a power generation fee.

### <Consolidated Gas Sales Volume for Nine Months Ended December 31, 2013>

		Apr. – Dec. 2013	Apr. – Dec. 2012	Change	% change	
No. of customers	Thousands	11,057	10,933	124	1.1	
Gas sales volume	Residential	m <sup>3</sup>	24.18	25.92	-1.74	-6.7
		Mil. m <sup>3</sup>	2,025	2,144	-119	-5.5
	Commercial	Mil. m <sup>3</sup>	1,994	2,021	-27	-1.3
	Industrial	Mil. m <sup>3</sup>	4,669	5,232	-563	-10.8
	Subtotal	Mil. m <sup>3</sup>	6,663	7,252	-589	-8.1
	Supplies to other utilities	Mil. m <sup>3</sup>	1,442	1,430	12	0.9
	Total	Mil. m <sup>3</sup>	10,130	10,825	-695	-6.4
Average temperature	°C	20.4	19.7	0.7	—	

Notes:

1. The upper row of figures for residential demand indicates gas sales per meter read (m<sup>3</sup>/household, month).
  2. "Commercial" indicates sales to commercial, public and medical institutions.
  3. Gas sales volumes are on the basis of 45MJ/m<sup>3</sup>.
  4. Average temperature is the average temperature during the period of use by each customer (from date of initial month's meter reading to final month's meter reading).
- The aforementioned notes also apply to the relevant tables.

### (Foreign Exchange Rate and Crude Oil Price)

¥/\$ rate	Apr. – Dec. 2013	Apr. – Dec. 2012	Change	Crude oil price (\$/bbl)	Apr. – Dec. 2013	Apr. – Dec. 2012	Change
	99.36	79.95	19.41		109.44	113.98	-4.54

## (2) Qualitative information on consolidated financial position

Total assets as of December 31, 2013, totaled ¥2,060.8 billion, marking a ¥68.4 billion increase from March 31, 2013. Despite a decrease in the amount of short-term investment securities (negotiable deposits), increases in property, plant and equipment from capital investment and in investment securities resulted in an overall increase.

Net assets totaled ¥962.4 billion, reflecting decreases from purchases of treasury stock in the market (¥35.9 billion) and the payment of dividends from surplus (¥26.7 billion), as well as increases from the recording of net income for the quarter (¥55.1 billion) and an improvement in foreign currency translation adjustment (¥14.2 billion).

With the rate of the increase in total assets exceeding the rate of increase in shareholders' equity (calculated as the total of shareholders' equity and valuation and translation adjustments), the equity ratio declined 0.7 percentage point, to 45.9%.

## (3) Qualitative information on consolidated results forecast

Based on recent market trends, we have revised the foreign exchange rate in the economic framework assumptions used in the forecast for consolidated business results included in the Consolidated Financial Results Bulletin for the 2nd Quarter Ended September 30, 2013, announced on October 30, 2013, to ¥105.00/\$ for the fourth quarter of FY2013. Our crude oil price assumption is unchanged (\$110.00/bbl). According to these assumptions, foreign exchange rate for FY2013 is estimated to be ¥100.77/\$ and crude oil price for FY2013 is estimated to be \$109.58/bbl.

As a result, we have raised our previous forecast for consolidated net sales at Tokyo Gas and its subsidiaries by ¥6.0 billion, to ¥2,086.0 billion, but have lowered our profit forecasts by ¥9.0 billion, to ¥150.0 billion for operating income, by ¥10.0 billion, to ¥143.0 billion, for ordinary income, and by ¥6.0 billion, to ¥97.0 billion, for net income.

On a non-consolidated basis, we have revised our forecasts for non-consolidated business results included in the Consolidated Financial Results Bulletin for the 2nd Quarter Ended September 30, 2013, announced on October 30, 2013. We have raised our net sales forecast by ¥17.0 billion, to ¥1,888.0 billion, on a higher estimate for gas sales volume to reflect increases in demand from industrial customers, including electric power generation, and from residential customers due to the effect of recent low *temperature* trends. On the other hand, with the yen's depreciation increasing resource costs, we see the gas gross margin decreasing and have therefore lowered our profit forecasts: by ¥7.0 billion, to ¥115.0 billion for operating income, by ¥7.0 billion, to ¥115.0 billion for ordinary income, and by ¥5.0 billion, to ¥79.0 billion for net income.

### 1) Consolidated Business Results

#### a. Gas sales volume forecast for FY2013

			FY2013 (Forecast)	FY2012 (Results)	Change	% change
Gas sales volume	Residential	Mil. m <sup>3</sup>	3,440	3,535	-95	-2.7
	Commercial	Mil. m <sup>3</sup>	2,824	2,847	-23	-0.8
	Industrial	Mil. m <sup>3</sup>	6,356	7,055	-699	-9.9
	Subtotal	Mil. m <sup>3</sup>	9,180	9,902	-722	-7.3
	Supplies to other utilities	Mil. m <sup>3</sup>	1,989	1,953	36	1.9
	Total	Mil. m <sup>3</sup>	14,609	15,390	-781	-5.1
Average temperature		°C	17.1	16.6	0.5	—

#### b. Forecast for FY2013

(Unit: hundred million yen)

	Net sales		Operating income	Ordinary income	Net income
	Gas sales	Other sales			
FY2013 (forecast)	20,860	14,922	1,500	1,430	970
FY2012 (results)	19,156	14,019	1,456	1,474	1,016
Change	1,704	903	44	-44	-46
% change	8.9%	6.4%	3.0%	-3.0%	-4.6%

Note: Internal sales between segments are adjusted in the "Other sales" column.

2) Non-consolidated Business Results  
a. Gas sales volume forecast for FY2013

			FY2013 (Forecast)	FY2012 (Results)	Change	% change
Gas sales volume	Residential	Mil. m <sup>3</sup>	3,334	3,427	-93	-2.7
	Commercial	Mil. m <sup>3</sup>	2,660	2,689	-29	-1.1
	Industrial	Mil. m <sup>3</sup>	6,170	5,889	281	4.8
	Subtotal	Mil. m <sup>3</sup>	8,829	8,578	251	2.9
	Supplies to other utilities	Mil. m <sup>3</sup>	2,241	2,196	45	2.1
	Total	Mil. m <sup>3</sup>	14,404	14,201	203	1.4

b. Forecast for FY2013

(Unit: hundred million yen)

	Net sales		Operating income	Ordinary income	Net income
	Gas sales	Other sales			
FY2013 (forecast)	18,880	14,550	1,150	1,150	790
FY2012 (results)	17,142	13,184	1,048	1,145	785
Change	1,738	1,366	102	5	5
% change	10.1%	10.4%	9.7%	0.4%	0.6%

(Foreign Exchange Rate and Crude Oil Price)

¥/\$ rate	FY2013 (Forecast)	FY2012 (Results)	Change	Crude oil price (\$/bbl)	FY2013 (Forecast)	FY2012 (Results)	Change
		100.77	82.91		17.86		109.58

## **2. Summary Information (Notes)**

### **(1) Changes in significant consolidated subsidiaries**

In the first quarter of FY2013, Tokyo Gas America Ltd. became a specified subsidiary due to an increase in capital.

In the second quarter of FY2013, TGBI 1. LLC and TG Barnett Resources LP became specified subsidiaries due to increases in capital.

### **(2) Application of accounting treatment peculiar to quarterly consolidated financial statement preparation**

Computation of tax expenses

After application of tax effect accounting to income before income taxes for the fiscal year, which includes the third quarter under review, we estimate the effective tax rate rationally and multiply income before income taxes by that rate.



### 3. Consolidated Financial Statements

#### (1) Consolidated balance sheets

(Unit: million yen)

Account	FY2012 (as of Mar. 31, 2013)	3rd Quarter of FY2013 (as of Dec. 31, 2013)
<b>ASSETS</b>		
Noncurrent assets		
Property, plant and equipment		
Production facilities	167,882	183,177
Distribution facilities	466,227	474,450
Service and maintenance facilities	64,125	60,361
Other facilities	321,751	319,353
Inactive facilities	316	316
Construction in progress	119,699	172,609
Total property, plant and equipment	1,140,003	1,210,269
Intangible assets		
Goodwill	827	705
Other	64,055	74,470
Total intangible assets	64,882	75,175
Investments and other assets		
Investment securities	154,476	181,989
Long-term loans receivable	21,934	20,137
Deferred tax assets	31,531	28,076
Other	40,155	40,206
Allowance for doubtful accounts	(618)	(567)
Total investments and other assets	247,479	269,843
Total noncurrent assets	1,452,365	1,555,288
Current assets		
Cash and deposits	80,669	73,369
Notes and accounts receivable-trade	222,649	235,337
Lease receivables and investment assets	27,486	26,256
Short-term investment securities	64,009	—
Merchandise and finished goods	4,374	3,959
Work in process	10,718	23,138
Raw materials and supplies	67,179	78,556
Deferred tax assets	12,412	13,847
Other	51,183	51,681
Allowance for doubtful accounts	(644)	(621)
Total current assets	540,038	505,525
Total assets	1,992,403	2,060,814

(Unit: million yen)

Account	FY2012 (as of Mar. 31, 2013)	3rd Quarter of FY2013 (as of Dec. 31, 2013)
<b>LIABILITIES</b>		
Noncurrent liabilities		
Bonds payable	321,494	336,495
Long-term loans payable	256,899	304,207
Deferred tax liabilities	12,601	12,762
Provision for retirement benefits	86,100	82,788
Provision for gas holder repairs	3,365	3,184
Provision for safety measures	2,384	2,141
Asset retirement obligations	6,009	7,019
Other	24,015	21,828
<b>Total noncurrent liabilities</b>	<b>712,871</b>	<b>770,427</b>
Current liabilities		
Current portion of noncurrent liabilities	46,752	47,235
Notes and accounts payable-trade	92,154	88,077
Short-term loans payable	15,036	18,666
Income taxes payable	44,433	18,578
Deferred tax liabilities	4	6
Other	134,638	155,334
<b>Total current liabilities</b>	<b>333,019</b>	<b>327,898</b>
<b>Total liabilities</b>	<b>1,045,891</b>	<b>1,098,326</b>
<b>NET ASSETS</b>		
Shareholders' equity		
Capital stock	141,844	141,844
Capital surplus	2,065	2,065
Retained earnings	780,196	773,855
Treasury stock	(2,348)	(3,620)
<b>Total shareholders' equity</b>	<b>921,757</b>	<b>914,144</b>
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	21,218	31,124
Deferred gains or losses on hedges	(1,670)	(719)
Foreign currency translation adjustment	(13,671)	631
<b>Total valuation and translation adjustments</b>	<b>5,877</b>	<b>31,036</b>
Minority interests	18,877	17,306
<b>Total net assets</b>	<b>946,511</b>	<b>962,488</b>
<b>Total liabilities and net assets</b>	<b>1,992,403</b>	<b>2,060,814</b>

**(2) Consolidated statements of income and comprehensive income****Consolidated statements of income****(Nine months ended December 31, 2013)**

(Unit: million yen)

Account	Nine Months of FY2012 (Apr. - Dec., 2012)	Nine Months of FY2013 (Apr. - Dec., 2013)
Net sales	1,335,427	1,435,330
Cost of sales	904,515	1,016,945
Gross profit	430,911	418,384
Selling, general and administrative expenses		
Supply and sales expenses	281,947	280,567
General and administrative expenses	49,962	49,982
Total selling, general and administrative expenses	331,910	330,549
Operating income	99,001	87,834
Non-operating income		
Interest income	1,071	941
Dividends income	2,289	2,206
Equity in earnings of affiliates	1,933	3,671
Miscellaneous income	8,975	5,186
Total non-operating income	14,269	12,006
Non-operating expenses		
Interest expenses	8,304	9,069
Foreign exchange losses	107	4,677
Miscellaneous expenses	3,109	2,930
Total non-operating expenses	11,521	16,677
Ordinary income	101,750	83,163
Extraordinary income		
Gain on sales of noncurrent assets	—	666
Gain on sales of investment securities	986	—
Gain on sales of subsidiaries and affiliates' stocks	2,996	—
Total extraordinary income	3,982	666
Extraordinary loss		
Impairment loss	607	2,142
Loss on valuation of investment securities	3,370	—
Total extraordinary losses	3,977	2,142
Income before income taxes	101,755	81,688
Total income taxes	35,991	25,564
Income before minority interests	65,763	56,123
Minority interests in income	1,718	946
Net income	64,044	55,176

**Consolidated statements of comprehensive income**  
**(Nine months ended December 31, 2013)**

(Unit: million yen)

Account	Nine Months of FY2012 (Apr. - Dec., 2012)	Nine Months of FY2013 (Apr. - Dec., 2013)
Income before minority interests	65,763	56,123
Other comprehensive income		
Valuation difference on available-for-sale securities	1,521	9,956
Deferred gains or losses on hedges	(282)	333
Foreign currency translation adjustment	(3,135)	11,124
Share of other comprehensive income of associates accounted for using equity method	394	3,832
Total other comprehensive income	(1,501)	25,246
Comprehensive income	64,262	81,369
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	62,574	80,336
Comprehensive income attributable to minority interests	1,688	1,033

### (3) Notes on consolidated financial statements

#### (Note on going concerns' premise)

Not applicable

#### (Significant changes in shareholders' equity)

##### 1) Purchase of treasury stock

The Company purchased treasury stock from the market as per the provision of Article 156 of the Companies Act that is applied in an alternative interpretation of Article 165, Section 3 of the Companies Act.

The acquisition of treasury stock, as per the resolution passed by the Board of Directors on April 26, 2013, was completed with the purchases made by May 24, 2013.

- Purchase period April 30 – May 24, 2013 (contract basis)
- Number of shares purchased 60,368 thousand shares
- Total amount of purchase ¥35,999 million
- Purchase method Purchase at the Tokyo Stock Exchange by off-floor tradings (ToSTNet-3) and market purchases at the Tokyo Stock Exchange by specified fund trusts

##### 2) Cancellation of treasury stock

The Company cancelled treasury stock as follows, based on a resolution of the Board of Directors passed on June 27, 2013, as per Article 178 of the Companies Act:

- Type of shares cancelled Tokyo Gas Common Stock
- Number of shares cancelled 60,368 thousand shares
- Effective date of cancellation July 12, 2013

**(Segment information)**

(Information related to net sales and profit and loss amounts by reporting segment)

Nine months ended December 31, 2012 (Apr. 1 – Dec. 31, 2012)

(Unit: million yen)

	Reporting segment					Others (Note 1)	Total	Adjustments (Note 2)	Amount recorded on consolidated statements of income (Note 3)
	City gas	Gas appliances and installation work	Other energy	Real estate	Total				
Net sales									
External sales	896,917	137,314	219,551	8,003	1,261,786	73,640	1,335,427	—	1,335,427
Intersegment sales & transfers	71,911	9,942	21,145	14,657	117,656	61,804	179,460	(179,460)	—
Total	968,828	147,256	240,696	22,661	1,379,443	135,444	1,514,888	(179,460)	1,335,427
Segment income	93,319	3,372	20,793	4,801	122,287	9,476	131,764	(32,762)	99,001

## Notes:

1. The “Others” segment indicates businesses not included in the reporting segments, including construction business, information processing service, shipping business, and credit/lease financial services.
2. The ¥(32,762) million segment income adjustment includes ¥1,462 million in eliminations for intersegment transactions and ¥(34,225) million of companywide expenses not allocated to the respective reporting segments. Companywide expenses are primarily, general and administrative expenses that are not assignable to a reporting segment.
3. Segment income is adjusted to reflect operating income as recorded on the Consolidated Statements of Income.

Nine months ended December 31, 2013 (Apr. 1 – Dec. 31, 2013)

(Unit: million yen)

	Reporting segment					Others (Note 1)	Total	Adjustments (Note 2)	Amount recorded on consolidated statements of income (Note 3)
	City gas	Gas appliances and installation work	Other energy	Real estate	Total				
Net sales									
External sales	972,968	142,434	248,248	8,239	1,371,890	63,439	1,435,330	—	1,435,330
Intersegment sales & transfers	41,929	9,714	4,244	13,089	68,977	69,824	138,802	(138,802)	—
Total	1,014,897	152,149	252,492	21,328	1,440,868	133,264	1,574,133	(138,802)	1,435,330
Segment income	82,376	5,525	20,299	4,530	112,731	7,556	120,287	(32,452)	87,834

## Notes:

1. The “Others” segment indicates businesses not included in the reporting segments, including construction business, information processing service, shipping business, credit/lease financial services, and overseas business.
2. The ¥(32,452) million segment income adjustment includes ¥1,004 million in eliminations for intersegment transactions and ¥(33,456) million of companywide expenses not allocated to the respective reporting segments. Companywide expenses are primarily, general and administrative expenses that are not assignable to a reporting segment.
3. Segment income is adjusted to reflect operating income as recorded on the Consolidated Statements of Income.

#### 4. Supplementary Information

##### (1) Non-consolidated 3rd quarter business performance

##### <Gas Sales Volume for Nine Months Ended December 31, 2013>

		Apr. – Dec. 2013	Apr. – Dec. 2012	Change	% change	
No. of customers	Thousands	10,756	10,634	122	1.1	
Gas sales volume	Residential	m <sup>3</sup>	24.07	25.82	-1.75	-6.8
		Mil. m <sup>3</sup>	1,961	2,077	-116	-5.6
	Business	Mil. m <sup>3</sup>	1,882	1,912	-30	-1.6
	Industrial	Mil. m <sup>3</sup>	4,528	4,380	148	3.4
	Subtotal	Mil. m <sup>3</sup>	6,409	6,292	117	1.9
	Supplies to other utilities	Mil. m <sup>3</sup>	1,615	1,599	16	1.0
	Total	Mil. m <sup>3</sup>	9,986	9,968	18	0.2
Average temperature	°C	20.4	19.7	0.7	—	

##### <Balance of Payments for Nine Months Ended December 31, 2013>

(Unit: hundred million yen)

Income		Change from First 9M of FY2012	% change	Expenses		Change from First 9M of FY2012	% change		
Product sales	Gas sales	9,896	806	8.9	Operating expenses	Cost of sales	6,540	884	15.6
						SG&A expenses	2,947	-26	-0.9
						Subtotal	9,487	858	9.9
Other sales	Installation work	280	12	4.7	Other expenses	Installation work	279	6	2.5
	Gas appliances, etc.	939	-16	-1.7		Gas appliances	844	-23	-2.6
	Incidental businesses	1,894	334	21.4		Incidental businesses	1,740	312	21.8
	Subtotal	3,114	330	11.9		Subtotal	2,865	296	11.5
Total net sales		13,011	1,137	9.6	Total expenses		12,353	1,154	10.3
					Operating income		657	-18	-2.6
Non-operating income		143	-82	-36.2	Non-operating expenses		123	22	21.1
					Ordinary income		678	-121	-15.1
Extraordinary income		0	-9	-94.0	Extraordinary loss		21	-18	-46.0
					Net income		462	-62	-11.7

Notes:

- 1 Cost of sales includes gas resource cost of ¥634.4 billion (increased by ¥86.1 billion, or 15.7%, year on year).
- 2 Non-operating expenses include interest expenses of ¥7.7 billion (increased by ¥0.7 billion, or 10.1%, year on year).