

Financial Highlights

Tokyo Gas Co., Ltd. and Consolidated Subsidiaries
Years ended March 31

	Millions of yen except per share amounts			Thousands of U.S. dollars except per share amounts
	2002	2001	2000	2002
For the Year:				
Net sales	¥1,097,589	¥1,086,771	¥ 992,255	\$ 8,252,549
Operating income	110,608	103,659	69,233	831,639
Net income	51,912	27,595	26,698	390,313
Depreciation	141,646	146,420	136,214	1,065,009
Capital expenditures	104,291	109,899	121,806	784,141
Amounts per share of common stock (Yen and U.S. dollars):				
Net income (Basic)	18.47	9.82	9.50	0.14
Net income (Diluted)	16.66	9.13	8.84	0.13
Net income and depreciation	68.9	61.9	58.0	0.52
At Year-End:				
Total assets	¥1,702,713	¥1,797,669	¥1,805,086	\$12,802,350
Long-term debt due after one year	680,887	708,329	843,634	5,119,453
Total stockholders' equity	564,078	552,790	484,239	4,241,185
Ratios:				
Net income/Net sales	4.7%	2.5%	2.7%	
ROE	9.3%	5.3%	5.9%	
ROA	3.0%	1.5%	1.5%	
Equity ratio	33.1%	30.8%	26.8%	

Note: U.S. dollar amounts have been translated from yen, for convenience only, at the rate of ¥133=U.S.\$1, the approximate Tokyo foreign exchange market rate as of March 31, 2002.

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Forward-Looking Statements

Statements made in this annual report with respect to Tokyo Gas' plans, strategies and beliefs, and other statements that are not expressions of fact are forward-looking statements about the future performance of the company. As such, they are based on management's assumptions and opinions stemming from currently available information, and therefore involve risks and uncertainties. These risks and uncertainties include, without limitation, general economic conditions in Japan, the exchange rate between the yen and the U.S. dollar, and Tokyo Gas' ability to continue to adapt to rapid technological developments and deregulation.