

Company name: Tokyo Gas Co., Ltd.
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Announcement of revision to forecast results

Based on recent business results trends, Tokyo Gas Co., Ltd. is revising the forecast results it released at the time of its settlement announcement on May 22, 2002 as shown below.

(Consolidated)

1. Revisions to FY2002 consolidated forecast interim results figures (April 1, 2002 - September 30, 2002)

(Units: ¥ million, %)

	Sales	Ordinary profit	Interim net profit
Previous forecasts (A) (Announced May 22, 2002)	481,000	9,000	5,000
Revised forecasts (B)	476,000	25,000	17,000
Change (B-A)	-5,000	16,000	12,000
Rate of change	-1.0	177.8	240.0
Results for previous year (September 2001 interim)	480,755	11,092	8,744

(Non-consolidated)

2. Revisions to FY2002 non-consolidated forecast interim results figures (April 1, 2002 - September 30, 2002)

(Units: ¥ million, %)

	Sales	Ordinary profit	Interim net profit
Previous forecasts (A) (Announced May 22, 2002)	424,000	7,000	4,000
Revised forecasts (B)	418,000	20,000	14,000
Change (B-A)	-6,000	13,000	10,000
Rate of change	-1.4	185.7	250.0
Results for previous year (September 2001 interim)	425,915	8,277	7,777

3. Reasons

The company is revising its forecasts due to significant changes that have arisen in the forecasts of interim results based on recent business results trends. The company plans to release full year forecasts for FY2002 at the time of its interim settlement.

- (1) The company forecasts that non-consolidated gas sales volume will be 4,548 million m³, down 41 million m³ compared to initial forecasts due to high temperatures in early spring and other factors.
- (2) The company forecasts that sales will fall 1% on a consolidated basis and 1.4% on the non-consolidated basis compared to initial forecasts, primarily due to the decline in gas sales volume.
- (3) The company forecasts that both consolidated and non-consolidated ordinary profit will rise significantly compared to initial forecasts due to a decrease in feedstock costs as a result of the appreciation in the value of the yen and even more rigorous cost cutting in wages and expenses.
- (4) The company forecasts that both consolidated and non-consolidated interim net profit will increase significantly compared to initial forecasts as a result of the booking of extraordinary profit on the sale of investment securities in addition to the increase in ordinary profit.

Note: The above forecasts have been prepared on the basis of information available as of the date of announcement of the data. Actual results may vary from the figures forecast above due to a number of factors.