

July 31, 2012

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Announcement of revision to forecast results

Based on recent business results trends, Tokyo Gas Co., Ltd. is to revise the forecast results released on April 27, 2012, as shown below.

Revisions to Forecast Results

1. Consolidated

Revisions to 1st half forecast for the year ending March 2013 (April 1, 2012 – September 30, 2012) Unit: ¥ million

	Sales	Operating income	Ordinary income	Net income	Net income per share (Yen)
Previous forecasts (A) (Announced on April 27, 2012)	859,000	30,000	29,000	19,000	7.35
Revised forecasts (B)	863,000	53,000	54,000	32,000	12.43
Change (B – A)	4,000	23,000	25,000	13,000	
Rate of change (%)	0.5	76.7	86.2	68.4	
Ref.)Results for previous half (Results ended September 2011)	748,378	1,739	1,931	-4,959	-1.89

Revisions to full year forecast for the year ending March 2013 (April 1, 2012 – March 31, 2013) Unit: ¥ million

	Sales	Operating income	Ordinary income	Net income	Net income per share (Yen)
Previous forecasts (A) (Announced on April 27, 2012)	1,914,000	99,000	96,000	63,000	24.37
Revised forecasts (B)	1,844,000	140,000	138,000	88,000	34.20
Change (B – A)	-70,000	41,000	42,000	25,000	
Rate of change (%)	-3.7	41.4	43.8	39.7	
Ref.)Results for previous year (Results ended March 2012)	1,754,257	77,075	75,620	46,060	17.70

2. Non-Consolidated

Revisions to 1st half forecast for the year ending March 2013 (April 1, 2012 – September 30, 2012) Unit: ¥ million

	Sales	Operating income	Ordinary income	Net income	Net income per share (Yen)
Previous forecasts (A) (Announced on April 27, 2012)	756,000	18,000	21,000	15,000	5.80
Revised forecasts (B)	764,000	38,000	51,000	32,000	12.43
Change (B – A)	8,000	20,000	30,000	17,000	
Rate of change (%)	1.1	111.1	142.9	113.3	
Ref.)Results for previous half (Results ended September 2011)	647,696	-12,133	-4,422	-6,272	-2.39

Revisions to full year forecast for the year ending March 2013 (April 1, 2012 – March 31, 2013) Unit: ¥ million

	Sales	Operating income	Ordinary income	Net income	Net income per share (Yen)
Previous forecasts (A) (Announced on April 27, 2012)	1,695,000	72,000	75,000	52,000	20.12
Revised forecasts (B)	1,631,000	111,000	122,000	81,000	31.48
Change (B – A)	-64,000	39,000	47,000	29,000	
Rate of change (%)	-3.8	54.2	62.7	55.8	
Ref.)Results for previous year (Results ended March 2012)	1,550,343	51,403	59,943	35,700	13.72

3. Reasons

Based on recent business trends, Tokyo Gas Co., Ltd. is to revise the 1st half and full year forecast results released on April 27, 2012.

As for the 1st half forecasts on non-consolidated basis, with the revised crude oil price from 120 USD/barrel to 100 USD/barrel and the revised exchange rate from 85 JPY/USD to 80 JPY/USD, which leads to the decreased gas sales unit price due to gas rate adjustment, the decreased gas material cost, the increased revenue in supplementary business, etc., sales, operating income, ordinary income and net income are to surpass previous forecasts respectively.

As for the 1st half forecasts on consolidated basis, reflecting the revisions on non-consolidated basis mentioned above, sales, operating income, ordinary income and net income are to surpass previous forecasts respectively.

As for the full year forecasts on both non-consolidated and consolidated basis, due to the revision of the assumed economic frame including crude oil price and exchange rate, both sales are to fall short of previous forecasts respectively. However, operating income, ordinary income and net income for both non-consolidated and consolidated basis are to surpass previous forecasts respectively.

* : The forecast above was prepared 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 these forecast data.