

Announcement of revision to forecast results

Based on recent business results trends, Tokyo Gas Co., Ltd. is announcing revisions to the forecast results released on July 29, 2016, as shown below.

1. Revisions to Forecast Results

(1) Consolidated

Revisions to 1st half forecast for the year ending March 2017 (April 1, 2016 – September 30, 2016) Unit: ¥ million

| | Net sales | Operating income | Ordinary income | Net income attributable to the parent company | Net income per share (Yen) |
|--|-----------|------------------|-----------------|---|----------------------------|
| Previous forecasts (A) (Announced on July 29, 2016) | 709,000 | 23,000 | 20,000 | 15,000 | 6.46 |
| Revised forecasts (B) | 707,000 | 36,000 | 34,000 | 26,000 | 11.20 |
| Change (B – A) | -2,000 | 13,000 | 14,000 | 11,000 | |
| Rate of change (%) | -0.3 | 56.5 | 70.0 | 73.3 | |
| Ref.)Results for previous 1st half (Results ended September 2015) | 901,418 | 110,061 | 107,000 | 80,600 | 33.50 |

(2) Non-consolidated

Revisions to 1st half forecast for the year ending March 2017 (April 1, 2016 – September 30, 2016) Unit: ¥ million

| | Net sales | Operating income | Ordinary income | Net income | Net income per share (Yen) |
|--|-----------|------------------|-----------------|------------|----------------------------|
| Previous forecasts (A) (Announced on July 29, 2016) | 622,000 | 13,000 | 23,000 | 47,000 | 20.25 |
| Revised forecasts (B) | 627,000 | 23,000 | 32,000 | 55,000 | 23.70 |
| Change (B – A) | 5,000 | 10,000 | 9,000 | 8,000 | |
| Rate of change (%) | 0.8 | 76.9 | 39.1 | 17.0 | |
| Ref.)Results for previous 1st half (Results ended September 2015) | 804,180 | 94,012 | 98,831 | 77,609 | 32.26 |

2. Reasons

As for the 1st half forecasts on non-consolidated basis, net sales, operating income, ordinary income and net income are to change from previous forecasts respectively with the decreased gas material cost due to a strong yen, the increased gas sales volume and some expenses will be shifted to the 2nd half of the year, etc.

As for the 1st half forecasts on consolidated basis, net sales, operating income, ordinary income and net income attributable to the parent company are to change from previous forecasts respectively reflecting the revisions on non-consolidated basis mentioned above and some expenses of consolidated subsidiaries will be shifted to the 2nd half of the year, etc.

These revisions to 1st half forecast will not entirely reflected on the full year forecasts, because the decreased gas material cost gas in the 1st half will lead to lower the gas sales unit price in the 2nd half from gas rate adjustment system and some expenses will be shifted to the 2nd half of the year. We will disclose the full year forecasts when we announce the 1st half financial results

* : 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.