

July 31, 2014
Tokyo Gas Co., Ltd.

Meeting to Explain the FY2014 1Q Results
Main Q&A

Q1: How was the electric power business sales volume during the period (FY2014 1Q) compared with the previous year?

A1: Power plants suspend operations for regular or periodic inspections based on hours operated. The sales volume increased 26.2% year-on-year primarily because the down time from periodic inspections was longer during FY2013 1Q compared with FY2014 1Q.

Q2: What are the main reasons why general industrial demand declined year-on-year aside from the Kashima region?

A2: By industry, there were large declines in the sales volume for ceramics and for paper and pulp, but overall we think this was because economic recovery was not realized.

Q3: What is your company's stance regarding the gas system reforms?

A3: Our overall direction is to positively accept the gas system reforms. As discussions of individual systems design now proceed, however, Tokyo Gas may present opinions in certain cases.